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FINANCIAL INSTITUTIONS BUREAU

ANNUAL REPORT

Calendar Year

1990

Michigan Department of
Commerce

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487.320 Commissioner; annual report, contents. [MSA 23.710(20)]

Sec. 20. For each calendar year the commissioner shall compile and publish an annual report in such form and containing such information as the commissioner may determine necessary to reasonably summarize the operations of the bureau during such year.
(P.A. 1969, No. 319, Sec. 20, imd. eff. Aug. 20)

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STATE OF MICHIGAN
DEPARTMENT OF COMMERCE

John Engler
Governor

Arthur E. Ellis
Director

FINANCIAL INSTITUTIONS BUREAU

GRANDVIEW PLAZA BUILDING
FIFTH FLOOR
LANSING, MICHIGAN

RUSSELL S. KROPSCHOT
Acting Commissioner

1990 ANNUAL REPORT

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Commissioner's Comments

Although 1990 was a very difficult year for many depository financial institutions around the country, Michigan's depository financial institutions had a solid year and overall are healthy and in a safe and sound condition. During 1990, there were no failures of any Michigan state-chartered banks or savings and loan associations, and only one credit union failure.

The Financial Institutions Bureau's regulatory success is largely due to the professionalism of our staff. We have a long-standing commitment to continued professional education and training, recognizing that the safety of our financial institutions is guaranteed by the skill and knowledge of our people. In keeping with our philosophy of on-going education, Commissioner Kuthy was active in the Council of State Bank Supervisors and in 1990 served as chair of the Education Foundation of State Bank Supervisors (EFSBS) which provides 12 education programs comprising more than 35 separate resident sessions.

While the Bureau encountered many problems in the regulation of non-depository financial service companies in the past year, we were able to deal with these problems. Diligent consumer protection efforts were continued, including prompt response to citizen inquiries and investigation of consumer complaints. A new consumer education brochure was produced, detailing Michigan's new legislation regulating "credit repair" companies.

In response to a series of newspaper articles describing alleged abuses in the sale of credit insurance by auto dealers, the Bureau joined the Insurance Bureau in an investigatory task force to review the activities of auto dealers and their related insurance agencies. The abuses that were disclosed are being addressed.

The Bureau continues to believe that opening our commercial lending markets to a diversity of products and services will ultimately benefit the state's businesses and consumers. In light of the US/Canada Free Trade Agreement, the Bureau has focused resources on our northern neighbor and has expanded communication with Canadian banks and regulators. Additionally, we expanded our efforts to attract international banks to Michigan by sending a delegation of three FIB staff members to Poland. The delegation spent two weeks during June of 1990 meeting with Polish government and banking officials. A goal of the fact-finding mission was to identify ways in which Michigan banks and business corporations could establish mutually beneficial relationships with their Polish counterparts. The delegation returned to Michigan with specific proposals and recommendations for future interaction with Poland and its growing banking industry.

Special projects were undertaken by the Bureau in 1990. We provided a forum for government policy makers, leaders of financial institutions and regulators to examine the future of financial services by organizing *The Michigan Conference*. The first of its kind in the nation, the symposium was very successful and provided an outline for strategic planning for expanded financial services in Michigan.

The Michigan Initiative--the only program of its kind in the nation--is a partnership of Freddie Mac, MSHDA, lenders, and community groups designed to make affordable home mortgages to low and moderate income people. Freddie Mac agreed to purchase $500 million in mortgages originated under the partnership. By modifying underwriting and servicing guidelines, providing home buyer education and counseling, sharing credit risk, and involving community groups, more than 10,000 families have access to financing that would not otherwise be available to them.

In March of 1990 we initiated the Advisory Council on Credit Unions (ACCU). The purpose of the 12-member council is to advise the Commissioner and the Bureau senior executives on issues that affect regulation and supervision and the dual chartering system for credit unions.

The Bureau, working with the ACCU, presented four informational sessions explaining the present NCUA Board practice of charging 50% of the total operating cost of the NCUA to the NCUSIF. The Bureau believes that this practice discriminates against federally insured state-chartered credit unions. Michigan has taken a leading role in addressing this issue. The informational sessions were also presented to regulators and credit union representatives from other states at the NASCUS Annual Conference in September of 1990. Discussions continue on this issue.

Finally, Michigan banks continue to be responsive to the intent of the Federal Community Reinvestment Act (CRA). Michigan law requires FIB look at the composite CRA record of the bank subsidiaries of bank holding companies which apply to the Commissioner to acquire banks across state lines. Persons who are not satisfied with the community reinvestment record of an applicant bank holding company can protest the application in writing and give the basis for the protest. In the last year we have received 3 protests of applications. Community groups are becoming more active in their review of the community reinvestment record of banks. This has happened in conjunction with banks broadening their activities geographically in the state as well as across state lines.

Some groups are negotiating with the applicants in an attempt to boost the applicants' lending records in low and moderate income neighborhoods. In some cases, the protestants have asked the Bureau to require the bank holding companies to establish lending targets as a part of the applicant's community reinvestment plans. It is expected that there will be increased activity in this area since, as of July 1, 1990, federal law mandates the disclosure of federal CRA assessments of banks and thrift institutions.

The close of 1990 marked the last year of Eugene Kuthy's eight-year tenure as Commissioner. Under his leadership during those eight years, we have helped preserve the safe and sound operation of Michigan's financial institutions and we have ensured that financial services are available to meet public demands. Commissioner Kuthy has left his mark on the Financial Institutions Bureau and the state banking system in this country through his leadership and by his many accomplishments. He has left the bureau well equipped to take on the many challenged that we will be facing in the years to come. Thanks Gene.

Finally, our many achievements would not have been gained without the complete support and effort of our professional and highly trained staff. I am proud of the collective achievement of the entire staff and thank them for their loyalty and their hard work.

Russell S. Kropschot
Acting Commissioner

Financial Institutions Bureau

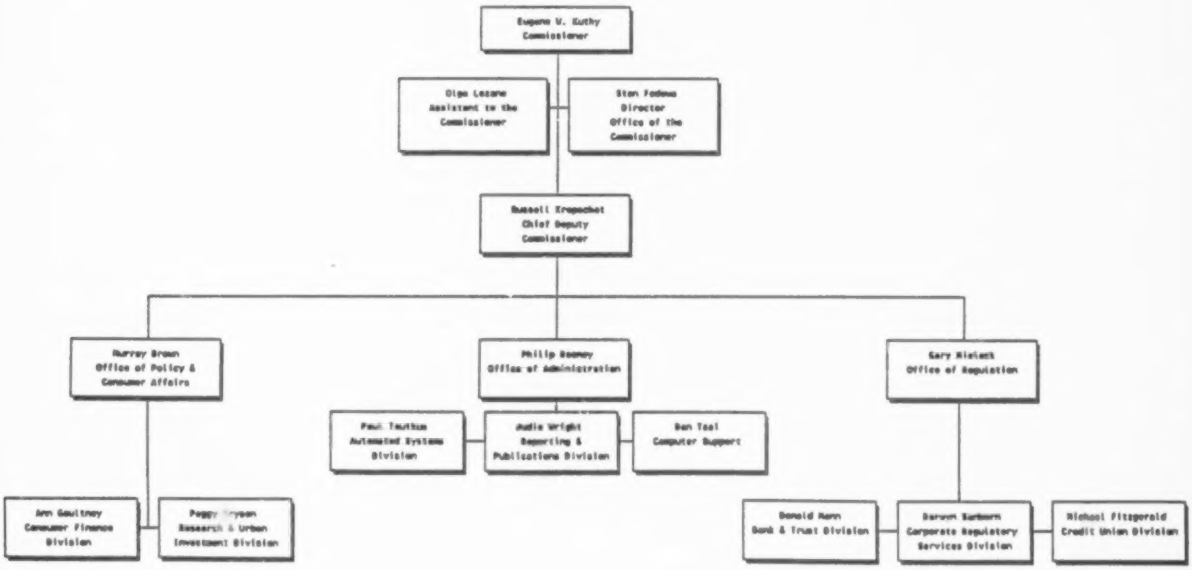
The Financial Institutions Bureau of the Michigan Department of Commerce was created under Section 11 of the Michigan Banking Code of 1969 and is responsible for the chartering, regulation, examination and supervision of state-chartered banks, credit unions and savings and loan associations. The Bureau also licenses and supervises the activities of regulatory loan companies, motor vehicle installment sellers and sales finance companies, first mortgage lenders, secondary mortgage lenders, sellers of money orders, credit card issuers, credit services organizations BIDCO's (Business and Industrial Development Corporations) licensees under the Consumer Financial Services Act and credit service organizations; administers and enforces Michigan's mortgage anti-redlining law; monitors electronic fund transfer activities and conducts various consumer complaint and information programs.

Organization

The overall administration of Bureau activities is the responsibility of the Commissioner of the Financial Institutions Bureau. The Commissioner is appointed by the Governor with the approval of the Senate and serves at the pleasure of the Governor under the provisions of the Michigan Banking Code. The Commissioner is assisted in the administration of the Bureau by a Chief Deputy Commissioner, Deputy Commissioners of the Office of Regulation and Office of Policy and Consumer Affairs, and the Director of the Office of Administration.

Organizational Chart

1989-1990


Eugene W. Kuthy Commissioner
Olga Lezano Assistant to the Commissioner
Stan Fedewa Director Office of the Commissioner
Russell Kropschot Chief Deputy Commissioner
Murray Brown Office of Policy & Consumer Affairs
Philip Rooney Office of Administration
Gary Bielack Office of Regulation
Paul Tauthim Automated Systems Division
Judie Wright Reporting & Publications Division
Dan Teal Computer Support
Ann Gaultney Consumer Finance Division
Peggy Bryson Research & Urban Investment Division
Donald Mann Bank & Trust Division
Darwyn Sanborn Corporate Regulatory Services Division
Michael Fitzgerald Credit Union Division

Mission and Goals

The primary mission of the Financial Institutions Bureau is to maintain public confidence in Michigan's financial institutions. To fulfill this mission, the Bureau has three major goals:

1. To ensure that safe and sound financial practices, which minimize the risk of insolvency, are being exercised.
2. To ensure that financial services are available to meet public (consumer and business) demand and that consumer/depositor protections are adequate.
3. To maximize the capacity of Michigan's financial intermediary system to foster efficient and effective use of Michigan's capital resources.

The Bureau achieves these goals by:

- Examining and supervising financial institutions;
- Developing a highly efficient and effective staff; and
- Developing and maintaining open lines of communication with consumers, financial industries, governmental agencies and others.

Bureau Revenue and Expense

The Financial Institutions Bureau is funded from two main sources: restricted revenue and the State's general fund (GF:GP). Restricted revenue, which funded 95% of expenses in fiscal year (FY) 90, constitutes fees imposed on the industries regulated by the Bureau for supervision, examinations conducted, fines, corporate transactions, applications and license renewals. As the GF:GP authorization levels have steadily decreased over the years, the Bureau's programs increasingly have been funded by restricted revenue. This is an outgrowth of an effort by the Legislature to have regulated industries pay for the cost of regulation.

Total restricted revenue increased in FY90 as compared to FY89 by 6%, while GF:GP decreased by 14%. Expenditures have risen by less than 4% over the same period.

REVENUE BY SOURCE

Program	FY88	FY89	FY90
Bank	$4,188,243	$4,838,492	$5,002,574
Credit Union	2,132,753	2,359,914	2,632,401
Savings & Loan	37,478	10,605	26,910
BIDCO	23,840	13,686	30,433
Credit Card	4,050	1,800	1,950
Sale of Check	37,721	35,161	181,160
First Mortgage	143,910	112,685	112,025
Motor Vehicle	120,684	381,766	283,477
Omnibus	3,040	17,500	34,178
Secondary Mortgage	63,434	47,959	35,804
Regulatory Loan	16,550	11,020	6,670
Total Restricted Revenue	6,771,703	7,830,588	8,347,582
General Funds	807,700	748,100	643,400
TOTAL REVENUE	$7,579,403	$8,578,688	$8,990,982

EXPENSE BY PROGRAM

Program	FY88	FY89	FY90
Commissioner	$ 65,000	$ 65,000	$ 65,000
Administration	1,032,807	984,408	1,043,592
Bank Regulation	3,458,356	3,717,027	3,706,092
Credit Union Regulation	1,633,716	1,900,255	1,967,353
Corporate Reg. Services	516,086	494,553	490,832
Consumer Protection	665,905	1,012,308	1,002,540
Urban Investment	187,842	194,917	496,651
TOTAL	$7,559,712	$8,368,468	$8,772,060

Regulatory Responsibilities

At year-end 1990, the Bureau was responsible for the regulation, examination and supervision of 559 depository financial institutions with assets in excess of $47 billion.

STATE-REGULATED DEPOSITORY FINANCIAL INSTITUTIONS
Dollars in Billions

	Banks		Credit Unions		Savings & Loans		Totals	
	1989	1990	1989	1990	1989	1990	1989	1990
Main Offices	195	171	411	386	2	2	608	559
Branch Offices	1,177	1,085	---	--	6	6	1,183	1,091
Total Assets	$41.2	$38.8	$7.7	$8.4	$ .2	$ .2	$49.1	$47.4
Total Loans	$24.9	$24.7	$4.1	$4.2	$ .1	$ .1	$29.1	$29.0
Total Deposits	$34.9	$33.1	$6.9	$7.6	$ .1	$ .1	$41.9	$40.8

It is primarily through the examination and supervision process and the regulation of corporate activities that the Bureau determines if Michigan's state-regulated depository financial institutions are complying with applicable law and exercising sound financial practices. The Bureau continues to play an active role in evaluating management, boards of directors, their policies and programs and to pursue steps to ensure that each institution's board of directors and management recognize their responsibility for the safe and sound operation of the financial institution.

During an examination, Bureau examiners evaluate a depository institution's management, quality of assets, capital adequacy, earnings and liquidity. If an examination reveals a situation which may constitute a potential threat to the safety and soundness or the solvency of the institution, appropriate supervisory action is initated.

Such action may include board meetings, memoranda of understanding, cease and desist orders, officer and director removals and an extensive program of follow-up visitations of problem institutions.

In addition to examinations, the Bureau conducts on-premise evaluations of data processing centers serving financial institutions. The purpose of these evaluations is to bring to the attention of financial institutions areas in data processing operations which could lead to inaccurate, interrupted or discontinued processing.

The Bureau also licenses several types of financial service providers. A major concern of the laws regulating these providers is consumer protection though safety and soundness is important in certain cases as well. The program is important because it appears that abuses and schemes which take unfair advantage of consumers are more prevalent. During a typical examination of a licensed service provider, examiners check for compliance with applicable state and federal law and, in the case of overcharges and violations, request that refunds and corrections be made.

Significant Developments

Legislative Developments

Public Act 82 amends the Credit Services Act, Act 361 of the Public Acts of 1988, by requiring Bureau licensure of credit services organizations doing business in Michigan. Those covered by the act offer, for a fee, to improve a client's credit record or help the client find credit or provide advice or assistance regarding either of these.

To obtain a license, an organization must demonstrate net worth over $50,000, post a bond of at least $10,000 with the Bureau and pass a background investigation. Banks, savings and loans, credit unions, credit reporting agencies, licensed debt management companies, registered broker-dealers and investment advisors are exempt from the act. Also exempt are persons licensed under the Michigan Occupational Code when engaged in the regular course of business, licensed attorneys when credit services are rendered within the course of their practice and are not performed on a regular and continuing basis, judicial officers and others acting under court order, 501(c)(3) nonprofit corporations, and persons who are authorized to extend credit under any state statute except the general usury law (Act 326 of the Public Acts of 1966).

Organizations covered by the act may not 1) do business without a license; 2) conduct business at the same location as any other business; 3) charge for referring a person to a retailer to obtain credit on the same terms available to the general public; 4) require a person to buy or rent merchandise from anyone as a condition of receiving credit services; 5) mislead or defraud the public regarding their services and charges; 6) make false statements about a client's credit; 7) advise clients to falsify information about their credit standings; and 8) require customers to waive their legal rights.

Violation of the act is a misdemeanor punishable by up to 90 days in jail and a $500 fine. Each transaction that violates the act and each day that a violation continues constitutes a separate offense. This bill was effective upon signing by the Governor, May 25, 1990.

Public Act 94 amends Michigan's usury law regarding deposit accounts related to bi-weekly mortgages. Previously, the law required that such an account be interest-bearing. The amendments allow an institution that does not offer interest-bearing transaction accounts or which receives a written request from the borrower to establish non interest- bearing checking accounts for the purpose of making the bi-weekly payments. Signed June 6, 1990 by then-Governor James Blanchard, the bill had immediate effect.

Public Act 27 amends (with immediate effect March 13, 1990) the Motor Vehicle Sales Finance Act, Act 27 of the First Extra Session of 1950, to permit installment sellers of motor vehicles to charge car buyers document preparation fees. The fee may not exceed $40, and it is included in the installment sale contract under "cash price of the motor vehicle."

Public Act 81 amends the 1960 Sale of Checks Act. Approved by the Governor on May 25, 1990, the new law brings wire transfers under the purview of the 1960 Act governing the business of selling and issuing checks, drafts and money orders. Prior to the amendment, "receipt of money by an incorporated telegraph company. . . for immediate transmission by telegraph" was exempt from such regulation.

Public Act 348 establishes the priority of mortgages that secure obligations arising after the mortgages were recorded. Prompted by the rising popularity of home equity loans, the new law gives a mortgage securing a "future advance" priority (with respect to the "future advance") as of the date the mortgage was recorded. The law takes effect April 1, 1991.

Public Act 269 amends the Michigan Occupational Code to create a mechanism for the licensing and regulation of real estate appraisers. Requirements (in the 1989 Financial Institutions Reform, Recovery and Enforcement Act) that lenders use state certified or licensed appraisers in "Federally related transactions" after July 1, 1991 made it necessary for the state to adopt standards for licensure and certification.

The law establishes a nine-member board of real estate appraisers in the Department of Licensing and Regulation and sets as a minimum that licensees use the uniform standards of professional appraisal practice. Under the new law, state certified real estate appraisers may appraise any type of real property, including that which is the subject of a federally-related transaction. State licensed appraisers may appraise residential real property in federally related transactions, and real estate valuation specialists may perform only appraisals not involving federally-related transactions. (The law excludes market analyses performed by real estate salespersons and property tax assessor valuations from the definition of "appraisal".) Minimum education and experience requirements are established for each of these appraiser categories, and successful completion of written tests is required.

Credit Repair Alert Published

In response to a growing number of complaints from consumers about being defrauded by credit repair companies, the Bureau published a brochure explaining consumers' rights under a 1990 law. "What You Should Know About Credit Repair Companies" advises consumers that if a deal sounds too good to be true, it probably is. It points out that a poor credit record is built over time and that it can't be erased overnight. Copies of the brochure were made available to Social Services offices, Legal Aid offices, and consumer educator groups.

Summary of Orders, Rules & Releases

Bank Bulletin #35

On September 8, 1990, then-Commissioner Kuthy issued a new bank bulletin setting forth the Bureau's views on effective loan review programs and grading systems. The Bulletin was intended to assist institutions in evaluating or establishing their own review functions. It sets forth the objectives, characteristics and scope of loan review programs and notes that Bureau personnel have been instructed to consider the adequacy of such programs when setting the scope of an exam and when assigning CAMEL ratings.

Attorney General Opinion #6630

In response to the Insurance Bureau's request, Attorney General Frank J. Kelley opined on April 25, 1990 that the Insurance Commissioner may, after notice and opportunity for hearing, suspend or revoke the license of an insurance agency established for the purpose of selling only a single group policy of credit life insurance to a single automobile dealer and which is not devoting a substantial portion of time to the active solicitation of insurance nor acting in good faith as an insurance agent.

The issue arose when it was discovered that persons close to licensed automobile dealers owned credit life insurance agencies. Section 31(c) of the Motor Vehicle Sales Finance Act prohibits the payment, whether directly or indirectly, of any portion of a credit life insurance premium based upon the sale of an automobile to the auto dealer or to any of the dealership's officers, directors, employees or agents. The Attorney General noted that the law does not prohibit payment of a portion of a premium to an insurance agency "solely because the insurance agency is owned or operated by the spouse or other close relative of the automobile dealer unless it can be shown that the automobile dealer in fact controls or manages the insurance agency." He further stated that the "Commissioner of Insurance may, in appropriate circumstances, "pierce the corporate veil" and refuse to grant or renew an insurance license to a corporation if the Commissioner determines, by a preponderance of the evidence, that the corporation is being used to evade or defeat the purpose of Section 31(c) of the Motor Vehicle Sales Finance Act."

Plans and Objectives for the Future

Legislative Objectives

In 1991, the Bureau intends to resume its efforts, begun in 1989, to have Michigan's Mortgage Anti-Redlining Act amended to accommodate federal changes made in 1989 in the Home Mortgage Disclosure Act (HMDA). Because the Michigan law requires reports based on those described in the original HMDA, the new discrepancies between these laws are causing confusion among reporting institutions. The Bureau is anxious to alleviate this confusion. In addition it hopes to have reintroduced in 1991 a bill that would make technical amendments to the Anti-Redlining Act, clarify coverage of contract or "fee" appraisers, and restore the Commissioner's authority to mandate formation of mortgage review boards in metropolitan areas where voluntary boards are not effective.

Among other legislative priorities, the Bureau will work toward reform of Michigan's labyrinthine usury laws. Modernizing these laws is expected to make them more compatible with current economic and lending environments.

Another important goal is to achieve full restricted funding of non-depository financial service regulation. That is, the Bureau will work to have these laws amended so that regulatory fees collected are adequate to enforce each of these laws effectively and so that all such fees collected are set aside exclusively to fund the Bureau's operations. The laws involved are the BIDCO Act, Motor Vehicle Sales Finance Act, Sale of Checks Act, Secondary Mortgage Act, Mortgage Brokers, Lenders and Servicers Act, Consumer Financial Services Act, Credit Services Act and Regulatory Loan Act. The Bureau will also explore alternative sources of funding the enforcement of the Mortgage Anti-Redlining Act.

In 1990, the Bureau proposed replacing the fees charged credit unions for examination and for supervision with an operating fee. The bill narrowly missed consideration in the Senate after it was approved by the House of Representatives late in the 1989-'90 session, and the Bureau will request its reintroduction in 1991. Following discussions in 1990 with interested parties, the Bureau will work to achieve an amendment to the Motor Vehicle Sales Finance Act to modify current restrictions on affiliation between a credit life insurance agency and an installment seller of motor vehicles.

OFFICE OF REGULATION

Gary Mielock
Deputy Commissioner

Phyllis Groenewoud
Administrative Law Specialist

Judy Baker
Secretary

The Office of Regulation is responsible for the chartering of, as well as regulating and supervising, all state depository financial institutions.

The Office is separated into three divisions: the Corporate Regulatory Services Division, the Bank and Trust Division and the Credit Union Division.

CORPORATE REGULATORY SERVICES DIVISION

DARWYN SANBORN, Director; Linda Baldwin, Cheryl Manning, Secretaries; Sandra Slee, Corporate Analyst-Domestic Activities; Linda Hansen, Corporate Specialist-Domestic Activities; Steven Cutshaw, Corporate Analyst-Foreign Activities; Allan Huber, Corporate Specialist-Foreign Activities

The Corporate Regulatory Services Division processes corporate applications submitted by banks, savings and loan associations and credit unions. These applications include applications to establish new institutions, to establish foreign bank agency offices, to merge or consolidate, to establish branches, to move offices, to convert from state-to-federal or federal-to-state charters, as well as bank holding company applications for both intra- and interstate acquisitions, and thrift holding company applications for interstate transactions.

During 1990, three bank charters were approved; Ann Arbor Commerce Bank, a subsidiary of Capitol Bancorp, Ltd., Paragon Bank in Holland, Michigan, a subsidiary of the one-bank holding company, Financial Center Corporation, and Founders Trust Personal Bank, located in Grand Rapids. Both Ann Arbor Commerce Bank and Paragon Bank opened for business during 1990.

There were no state-to federal or federal-to-state charter conversions among banks, savings and loan associations or credit unions during 1990.

The Division processed many applications relative to branch openings and closings during 1990. State banks established 34 new branches during 1990 and acquired 42 branches through consolidation or purchase and assumption transactions, or purchase of former savings and loan association offices.

The Division processed 26 bank consolidation applications and 26 Credit union merger applications during 1990.

The Division also worked on increases in bank capital, bank name changes, establishment of bank extension offices, bank branch office relocations and approvals of trust service agreements during 1990.

Eight bank holding companies acquired state or national banks within the state and one bank holding company acquired a Michigan-located federal savings bank in 1990. The Federal Reserve Board provides the Bureau an opportunity to comment on these transactions. Where comment is appropriate, the Division assists the Commissioner in commenting. Several of the holding company acquisitions involved formation of a new one-bank holding company and exchange of existing bank stock for holding company stock. The Division works on several aspects of those transactions.

Interstate banking activity continued to chiefly involve holding companies located in Michigan acquiring banks, bank holding companies or federal savings banks outside the state. During 1990, acquisitions of Michigan holding companies involved Florida, Indiana, Illinois and Ohio institutions. The only transaction involving acquisition of Michigan banks by an out-of-state holding company was Society Corporation's acquisition of Trustcorp, Inc. and its subsidiary banks.

The Bureau's international banking efforts during 1990 concentrated on Poland. In February, a delegation of Polish government representatives toured Michigan, meeting with many business and state government representatives. The Polish officials met with Bureau representatives to discuss Poland's need for assistance in reforming the banking system as part of the effort to move Poland to a market economy. That meeting resulted in an invitation for Bureau representatives to visit Poland to determine what assistance, within the Bureau's fiscal constraints and areas of responsibility, could be provided.

Three Bureau employees visited Poland in June, 1990 to meet with bankers, government officials and the Polish Solidarity Union. Upon their return, the group made several recommendations for assistance to be offered by the Bureau and certain other state government departments. Additionally, in October, 1990, representatives of two Polish banks, PKO Bank and Bank Handlowy, visited the Bureau's offices as part of their visit to the United States.

BANK AND TRUST DIVISION

DONALD MANN, Director; Joseph Petterson, Assistant Director; Marian Benjamin, Carol Reist, Julie Kennicott, Secretaries; Stephen Trembath, Senior Review Examiner; Larry Snively, Examiner

Examiners:

Region I	Gary Thielsen (Regional Supervisor), Walter Baier, James Brown II, Kevin Emkjer, Duane Gaunt, Shelley McCarthy, William Pilkington, Marianne Schmidt, Susan Stieber, Chris Werwega, Joanne West
Region II	Curtis McMillin (Regional Supervisor), Michael Anderson, Robert Caruso, Rae Farris, Patrick Holleran, Charles Lentz, Charles Moore, Peter Oquist, Donald Priestley, Charles Scott
Region III	Irwin Van Noord (Regional Supervisor), Thomas Curtiss, Donald Hermann, Karl Johnson, Charlie Kohler, Michael Mead, Donald Pickel, Robert Storrer, Sheila Vigh
Region IV	Ralph Morr (Regional Supervisor), Tina Ballard, Thomas Battle, Kathleen Billmeier, Michael Friedrich, James Frost, Lonnie Lint, James McMullen
Region V	Gary Groves (Regional Supervisor), John Lyle, David Theoret

Regulatory Responsibility

The Bank and Trust Division's primary responsibility is to regulate and supervise Michigan's state-chartered banks under the authority of Act No. 319 of the Public Acts of 1969 (the Michigan Banking Code of 1969, as amended). The Division also is responsible for regulating and supervising the two remaining state-chartered savings and loan associations under the authority of the Savings and Loan Act of 1980, as amended. The major responsibility of the Division is to ensure that each state-chartered bank and association is operated in a financially safe and sound manner. The Division fulfills this responsibility through the examination and supervision of Michigan's state-chartered banks and associations.

The Division also engages in several other significant activities in fulfilling its responsibilities, including making recommendations to the Commissioner on applications for bank corporate changes, as well as acting as a resource for the banking industry in answering questions and addressing their concerns. The Division also monitors services that banks provide their customers and assists customers of banks or savings and loan associations in resolving complaints or misunderstandings about services.

Bank Examinations

The Bank and Trust Division meets its responsibility of ensuring that each state-chartered bank is operated in a safe and sound manner by promoting management practices that minimize the risk of insolvency. The Bureau does so, in part, through ongoing off-site analysis of various data and periodic on-site examination of state-chartered banks. For each examination, a Report of Examination is prepared and presented to the bank's board of directors. All examinations, whether conducted concurrently with the Federal bank regulatory agencies or performed independently, generate a CAMEL rating. The CAMEL rating is an acronym reflecting the bank's condition relative to Capital adequacy, Asset quality, Management capabilities, Earnings sufficiency, and Liquidity position. During 1990, the Division performed 137 examinations. The Federal Reserve Banks and the Federal Deposit Insurance Corporation examined 51 CAMEL 1 and 2 rated banks, and participated in the examination of all CAMEL 3 and 4 rated banks. During 1990, all state-chartered banks were examined by at least one of the bank regulatory agencies.

Again in 1990, the Division participated with the Federal Reserve Bank of Chicago, the Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation in the joint examination of the largest bank holding companies in Michigan and their bank subsidiaries.

Bank Supervision

One of the supervisory tools the Division uses is the memorandum of understanding. The memorandum represents an agreement between a bank's board of directors and the Bureau that action will be taken to correct deficiencies. At the end of 1990, memoranda of understanding were in place at four banks.

Problem banks in Michigan (CAMEL ratings of 3, 4 and 5) remained at 10 at the end of 1990. A summary of problem banks during the last five years is shown below.

SUMMARY OF MICHIGAN STATE-CHARTERED PROBLEM BANKS*

	Total Banks Supervised	Banks Removed From Problem Status	Banks Added To Problem Status	Problem Banks as of Year-end
1986	238	16	7	26
1987	219	14	3	15
1988	204	9	5	11
1989	195	4	3	10
1990	171	5	5	10

*A problem bank is a bank with a composite CAMEL rating of 3, 4, or 5.

Bank Structural Activities

During 1990, the number of state banks showed a significant decrease of 24 to 171. While two new bank charters were granted during 1990, 26 consolidation or purchase and assumption transactions occurred.

During 1990, holding companies continued to consolidate subsidiary banks at a rapid pace. Because several of the banks were consolidated into national bank subsidiaries, many state branches were closed. Most of those branches continue to serve Michigan residents in that they were reestablished as national bank branches. The number of state bank branches decreased from 1,176 at the end of 1989 to 1,085 at the end of 1990.

Bank Bulletins

Bank Bulletin 35 was issued in 1990 to guide banks in evaluating or establishing a loan review program and loan grading system. The bulletin stated objectives and characteristics of an effective loan review program and loan grading system, appropriate scope of a loan review, and methods of selecting staff for a loan review system. Banks were informed that they were expected to implement and maintain an appropriate loan review program and grading system, and that examiners would consider their adequacy in assigning CAMEL ratings.

Savings and Loan Association Regulation

The number of state-chartered savings and loan associations remained at two during 1990. Locations where services are provided to Michigan residents by all Michigan thrifts decreased during 1990. Several existing thrifts closed branch offices or sold branches to banks. Additionally banks acquired three federal associations from the Resolution Trust Corporation during 1990: Peoples Savings Association, F.A., St. Joseph; New Guaranty Federal Savings and Loan Association, Taylor; and the Michigan offices of Empire of America, a federal savings bank.

The two state-chartered institutions had combined assets of slightly over $151 million and a combined net worth-to-assets ratio of 7.82%. The 40 federal institutions had combined assets of nearly $38 billion with a combined net worth-to-assets ratio of 4.72%.

CREDIT UNION DIVISION

MICHAEL FITZGERALD, Director; Tim Standfest, Assistant Director; Susan Lorenzen, Ester Torres, Karen Cashen, Secretaries; Nada Van De Moortel, Review Examiner.

Examiners:

Region I *Out-State*	Vacant (Regional Supervisor), Roger Barry, Jody Dabrowski, Tony Hamilton, Roger Little, Gerald Marsh, Freya McGinty, Steve Nakfoor, Leanne Thelen, Mark Utrecht
Region II *Detroit*	Alice Censier (Regional Supervisor), Toni Girolani, Marc Harris, Wanda Marshall, David Rogers, Debra Sitz, Donald Walters
Region III *Detroit*	Delores Bledsoe (Regional Supervisor), Rosalyn Gibson, Stanley Kossakowski, Dolinda Lassiter, Ronald Miller, Michele Schweitzer, Brenda Wilder, Carl Woods

Authority

The Credit Union Division regulates state-chartered credit unions under the authority of Act 285 of the Public Acts of 1925, as amended (the Credit Union Act), in order to promote safe and sound operation. The goal is achieved through examining credit unions, by studying information provided by credit unions, and by taking supervisory actions where appropriate.

Examination

Annual examinations are the primary means by which the division monitors the operations and financial condition of all Michigan state-chartered credit unions. During 1990, the Division examined all the state-chartered credit unions.

Supervision

Although the number of credit unions decreased during 1990, the number of problem credit unions increased from 89 in 1989 to 98 at the end of the year. "Problem credit unions" are those with a CAMEL rating of 3, 4, or 5. The number of serious problem credit unions (CAMEL 4 or 5), however, declined from 19 to 14 during 1990.

During 1990, the Division again devoted extensive supervisory effort to the use of Memoranda of Agreement. The Memorandum of Agreement represents an agreement between the Board of Directors and the Bureau recognizing the credit union's deficiencies and agreeing on corrective action. Memoranda are used for credit unions which are violating the Credit Union Act, rules, or their by-laws; or which are engaging in unsafe or unsound practices. The Memorandum is an appropriate supervising tool where the deficiencies are correctable, the board of directors has the capacity and will to correct the deficiencies, and where the credit union's financial condition is not in serious jeopardy. The Division implemented Memoranda of Agreement with 25 credit unions during 1990. Twelve credit unions were released from agreements during 1990, either through resolution of problems or mergers. At the end of 1990, 42 Memoranda were outstanding, compared to 37 at the end of 1989.

When a credit union has serious deficiencies, a common administrative enforcement action is the issuance, after notice and opportunity for hearing, of a cease and desist order. The order requires a credit union to cease and desist from violating the Credit Union Act or engaging in unsafe or unsound practices and to take affirmative corrective action. One cease and desist order was entered by consent in 1990.

The division also took a less common supervisory action during 1990 when it issued a Notice of Intention to Revoke Certificate of Approval pursuant to Section 6(5) of the Credit Union Act, MCL 490.6(5). The notice alleged the credit union was in an unsafe or unsound condition, had numerous violations of law, and that management had completely failed to resolve the problems. The issue was ultimately resolved through a merger.

During 1990 the C & S Credit Union of Westland was involuntarily dissolved. The financial condition of the credit union was adversely affected by poor earnings, chiefly resulting from excessive delinquent loans, poor management and a reduction in the field of membership. A state-chartered credit union purchased the assets and assumed the liabilities of the insolvent credit union so that there was no interruption in service to the C & S Credit Union members.

The table below presents a summary of information on problem credit unions over the last five years.

SUMMARY OF MICHIGAN STATE-CHARTERED PROBLEM CREDIT UNIONS

	Total Credit Unions Supervised	Problem Credit Unions Removed	Problem Credit Unions Identified	Year-End Problem Credit Unions*
1986	465	52	62	81
1987	446	35	69	115
1988	433	77	48	86
1989	411	46	49	89
1990	386	55	64	98

*A problem credit union has a 3, 4 or 5 CAMEL rating.

Structural Activities

During 1990, the number of state credit unions again decreased, chiefly as a result of mergers. Twenty-four credit unions merged during 1990, 17 into other state credit unions and 7 into federal credit unions. With the one credit union closed through involuntary dissolution, the number of state-chartered credit unions decreased from 411 in 1989 to 386 at the end of 1990.

Financial Trends

Total member savings grew 6.7% during 1990, up substantially from the 2.5% growth which occurred in 1989.

Credit union loan growth slowed considerably during 1990. Total loans grew only 3.2%, compared to 6.9% in 1989. For the first time since 1986, share growth exceeded loan growth. As a result, the loan-to-share ratio declined to 68.1% from the year end 1989 level of 70.4%. The slowdown in loans is most likely the result of increased conservatism in credit union lending practices and a more cautious attitude among members in the face of increased economic uncertainty.

Total real estate loans (first mortgage and other mortgage loans) grew 18.8% during 1990. Despite this relatively rapid growth, real estate lending remained well below the national average for Credit Unions. Real estate loans now comprise 21.8% of total loans in Michigan state-chartered credit unions, compared to the national average of 33.5%.

Earnings in Michigan state-chartered credit unions remained strong with a net return on average assets of .97% in 1990. The gross return on average assets declined slightly to 10.63% from 10.78% at year end 1989. The cost of funds also declined six basis points during 1990. Net income after cost of funds, provision for loan losses, and operating expenses totaled $64.4 million.

Twenty-eight credit unions had operating losses in 1990. Four of these had losses in excess of $100,000. This compares with 34 credit unions having operating losses in 1989, with seven credit unions having losses in excess of $100,000 for 1989.

Relatively strong earnings performance and moderate asset growth continued to have a positive effect on the equity position of Michigan's state-chartered credit unions. Equity grew to 8.66% at year end 1990, compared to 8.29% at year end 1989.

Credit Union Bulletins

No bulletins were issued during 1990.

OFFICE OF POLICY AND CONSUMER AFFAIRS

Murray E. Brown
Deputy Commissioner

Virginia Berry
Secretary

The Office of Policy and Consumer Affairs is composed of two divisions, the Consumer Finance Division and the Research and Urban Investment Division.

The Consumer Finance Division regulates the activities of licensees under the Business and Industrial Development Corporation Act, Regulatory Loan Act of 1963, Motor Vehicle Sales Finance Act, Secondary Mortgage Act, Credit Card Act, Mortgage Brokers, Lenders and Servicers Licensing Act, Sale of Checks Act, and Consumer Financial Services Licensing Act.

The Research and Urban Investment Division administers and enforces the provisions of Michigan's Mortgage Anti-Redlining Law (Public Act No. 135 of 1977) and the Credit Services Act (Public Act No. 361 of 1988). It is responsible for research, analysis and development of legislation which affects financial institutions or the users of financial services, promulgation of administrative rules, and publication of the Bureau's annual report. The division also administers the consumer education activities of the Bureau and publishes a newsletter for the financial industry.

RESEARCH AND URBAN INVESTMENT DIVISION

Peggy Bryson
Director

Vacant
Secretary

Russell LaCoursier
Economic Specialist

Linda Neuenschwander
Departmental Analyst

Gloria Hoskins
Data Analyst

Marian Kummerl
Program Specialist

Marcia Miller
Policy Analyst

George Koyl
Data Analyst

Brenda Smith
Office Assistant

The Research and Urban Investment Division is responsible for the administration and enforcement of Michigan's Mortgage Anti-Redlining Law (Public Act No. 135 of 1977). This act prohibits geographic discrimination in mortgage and home improvement lending and requires lenders to disclose annually, by census tract or ZIP code, mortgage and home improvement loans made, the average contract terms for these loans, the total number of loan applications denied, the reasons for denial, and the number of mortgage foreclosures which occurred during the previous year.

The Research and Urban Investment Division also is responsible for the analysis and development of legislation which affects financial institutions and users of financial services. The division's legislative functions include the drafting of legislation, analyzing proposed legislation and testifying at legislative and public hearings. The division promulgates the Bureau's rules, publishes the Bureau's annual report and a quarterly newsletter for the financial industry, coordinates the Bureau's consumer education activities, and is responsible for handling consumer complaints and inquiries involving such topics as usury, due-on-sale clauses, mortgage escrow accounts, credit repair and electronic funds transfer services.

With the May 25, 1990 enactment of amendments to Act No. 361 of the Public Acts of 1988, the division assumed responsibility for enforcement of the Credit Services Act. This law requires those who, for a fee, offer to improve a person's credit or to obtain an extension of credit, to obtain a license from the Bureau. Its enactment was prompted by growing numbers of dissatisfied customers of such companies. (See "Legislative Developments" in this volume.)

No firms were licensed under this law in 1990, and the law did not "grandfather" existing firms. Hence, any firm not specifically exempt (see legislative developments for exemptions) which provided these services in Michigan after May 25, 1990 was without legal authority to operate.

During 1990, the division published several issues of its newsletter for financial institutions. The newsletter conveys information about new laws and rules, Attorney General opinions, significant court rulings, staff changes, and research projects, among other subjects.

The division's consumer education function is carried out in several ways. It provides speakers to address consumer groups and exhibits brochures for educational seminars, monitors the Bureau's handling of consumer complaints and inquiries involving financial institutions, and publishes brochures and fact sheets on financial topics.

The division's brochure on credit repair companies was published in 1990. Other brochures previously published by the division include: "Mortgage Review Boards -- How They Can Help You," "Mortgage Redlining -- Your Rights and Responsibilities," "Taking Interest in Your Savings," "How to Shop for Credit," "Bank Credit Cards and Average Daily Balance," "Home Equity Loans," and "What You Should Know About Mortgage Escrow Accounts."

The four regulatory divisions and the Research and Urban Investment Division are responsible for responding to consumer questions and complaints about financial institutions and unregulated creditors. Table I presents the industry breakdown of the complaints and inquiries handled in 1989 and 1990. In 1990, the Bureau responded to 1530 consumer complaints and inquiries, up 30% from 1989. Table II lists the subjects of the most frequent complaints and inquiries in 1990.

TABLE I

Number of Complaints and Inquiries Received By Industry Group

Industry Group	Complaints		Inquiries		Total	
	1989	1990	1989	1990	1989	1990
Banks	195	101	87	215	282	316
Credit Unions	160	128	53	20	213	148
Savings & Loans	34	52	35	17	69	69
Motor Vehicle Licensees	56	116	2	5	58	121
Regulatory Loan Licensees	0	0	2	3	2	3
Secondary Mortgage Licensees	4	0	0	6	4	6
Sale of Check Licensees	3	14	0	0	3	14
First Mortgage Licensees	166	207	13	65	179	272
Retailers and Others	54	54	308	426	362	480
Credit Card Licensees	0	0	6	0	6	0
BIDCOs	-	0	-	1	-	1
Financial Services Licensees	-	1	-	0	-	1
Credit Service Organizations	-	34	-	65	-	99
TOTALS	672	707	506	823	1178	1530

TABLE II

Most Frequent Types of Complaints and Inquiries Received During 1990

Category	Complaints	Inquiries	Total
Usury	2	283	285
Checking/Draft Accounts	27	23	50
Mortgages (General)	166	26	192
Installment Loans	147	12	159
Savings/Share/Time Accounts	12	15	27
Credit History	23	24	47
Escrows	102	46	148
Credit Cards	34	29	63
Late Charges	9	26	35

Mortgage and Home Improvement Lending

The most recent data reported to the Bureau under the Mortgage Anti-Redlining Act indicate that mortgage lending activity increased 13.5% in Michigan between 1988 and 1989 to $6.541 billion. Nationwide, mortgage loans originated on one-to-four family homes fell 4.5% to $357.5 billion between 1988 and 1989, and loans on multi-family properties declined for the third year to $31.9 billion.

In 1990, 629 lenders filed reports under the act. Thirty-five depository institutions lost their eligibility to be depositories of public funds in 1989 because they failed to file reports on their mortgage and home improvement loan activity by March 31. All but four of the institutions subsequently filed the reports and regained eligibility to accept deposits of public funds.

Public Act 135 - Other Activities

The division handled several requests from lenders to offer more favorable loan terms or lending criteria to residents of lower income areas pursuant to section 4 of the Mortgage Lending Practices Act. The following lenders' requests were approved in 1990: First of America Bank-Southeast Michigan, N.A., First of America Bank-Mid-Michigan, N.A., and Manufacturers National Bank of Detroit.

During 1990, the division analyzed the impact of 1989 changes in the Federal Home Mortgage Disclosure Act upon data collected under Michigan's Mortgage Anti-Redlining Act. An advisory task force was convened to discuss how these changes should be accommodated. As a result of the discussions, the Bureau developed a list of amendments to the Michigan law which it hopes will be taken up by the Legislature in the 1991 session. In addition, the Bureau developed a new form of state report that more closely conforms to the format of the new federal report. Lenders were given the option of filing reports on either the old forms or the new forms in 1991.

Plans for the Future

During 1991, the division will continue to pursue amendment of the Anti-Redlining Act to accommodate changes in federal law as well as changes in the mortgage market. In addition, state general fund constraints likely will force the Bureau to explore alternative sources of funding for this program.

During the coming year, the division will continue its efforts to alert consumers to fraudulent schemes in the credit repair business and expects to undertake administrative or civil enforcement measures against credit service organizations operating in violation of the 1988 law.

EFT Activities in Michigan

The Bureau obtained information on EFT systems through questionnaires mailed to all state-chartered depository financial institutions and multibank holding companies (MBHC). To avoid a double count, no questionnaires were sent to banks which were subsidiaries of MBHCs.

Of the 92 independent state-chartered banks, 84 (91.3% of the total) responded to the survey. In the survey, one-bank holding company banks were treated as independent banks. Sixteen of the 19 MBHCs, accounting for 93 banks (70 state-chartered and 23 nationally chartered), responded to the questionnaire. Of the two state-chartered savings institutions, one responded to the survey. Of the 385 state-chartered credit unions, 341 (88.6% of the total) responded. The Bureau also conducted a telephone survey of all of the 41 federal savings institutions. The major nonfinancial institution provider, MAGIC LINE, and the largest financial institution network provider, NETWORK ONE (owned by National Bank of Detroit) supplied information on their shared networks.

Table I shows that as of December 31, 1990, responding financial institutions (and major shared EFT networks) had an estimated 3,207 automated teller machines (ATMs) as compared with 3,232 reported as of December 31, 1989. Of the total ATMs, 3,182, or 99.2% were shared.

Table I–ATMs Reported by Responding Organizations and Financial Institutions

	12-31-88	12-31-89	12-31-90
No. of ATMs	3,229*	3,232*	3,207*
On-premise	2,279	2,411	2,383
Off-premise	950	821	824
Shared	3,217	3,196	3,182
Unshared	12	36	25
ATMs & Staffed Terminals	3,229	3,232	3,207

*Figure is an estimate (an exact figure could not be obtained because the extent of overlap of the major shared networks was unknown) and includes staffed terminals.

Table II shows that responding MBHCs reported that their subsidiary banks owned or leased 1,406 ATMs (1,131 on-premise and 275 off-premise), representing a 4.8% increase in the number reported one year earlier. The number of shared ATMs was 1,399 (1,124 on-premise and 275 off-premise), or 99.2% of the total. None of the ATMs were shared by only subsidiary banks of the same bank holding company.

Responding MBHCs stated that they had 951 ATMs that were part of MAGIC LINE, 636 ATMs that were part of NETWORK ONE, and 401 that were part of QUANTUM. MBHCs reported that 1,371 of their ATMs were linked to an interstate EFT system, as compared with 1,204 reported one year earlier. Seven of the responding MBHCs stated that their subsidiary banks participated in a shared POS network.

Table II–ATMs Reported by Responding MBHCs as of 12-31-90

	On-Premise		Off-Premise	
	1989	1990	1989	1990
Total ATMs	1,133	1,132	209	274
Shared (subsidiaries only)	0	0	0	0
Shared (any institution)	1,120	1,124	208	274
Unshared	13	7	1	0

Table III shows that MAGIC LINE reported that its membership at year-end 1990 stood at 371 (129 banks, 23 savings institutions, and 219 credit unions), up from the 361 reported one year earlier. MAGIC LINE also reported having 2,792 ATMs (2,093 on-premise and 699 off-premise). All of the ATMs in the MAGIC LINE network were linked to an interstate system.

Table III–ATMs and Financial Institutions That Were Part of MAGIC LINE at Year End*

	1988	1989	1990
No. of ATMs	2,362	2,642	2,792
On-premise	1,488	1,777	2,093
Off-premise	874	865	699
No. of Staffed Terminals	306	NA	NA
No. of Financial Institutions	346	361	371
Banks	143	149	129
Savings Institutions	17	19	23
Credit Unions	187	193	219

*Information furnished by MAGIC LINE.

As shown in Table IV, at year-end 1990, NETWORK ONE had 468 member financial institutions (216 banks, 5 savings institutions, and 247 credit unions) compared to 461 members as of 12-31-89. NETWORK ONE reported it had 1,633 ATMs in Michigan of which 1,143 were on-premise and 490 were off-premise. NETWORK ONE stated that it also linked another 862 ATMs that are located outside of Michigan to an interstate system. Of the 1,633 Michigan ATMs, 1,042 were linked to an interstate network.

Table IV–ATMs and Financial Institutions That Were Part of NETWORK ONE at Year End*

	1988	1989	1990
No. of ATMs	1,560	1,635	1,633
On-premise	1,219	1,280	1,143
Off-premise	341	355	490
No. of Financial Institutions	414	461	471
Banks	221	227	216
Savings and Loans	5	6	5
Credit Unions	188	228	247

*Information furnished by NETWORK ONE.

Independent banks (including state-chartered and selected national banks) at year-end 1990 reported that they had 457 ATMs (312 on-premise and 145 off-premise) as compared with 473 (327 on-premise and 146 off-premise) reported one year earlier. Banks reported that 450 ATMs (305 on-premise and 145 off-premise) were shared and 7 ATMs (all on-premise) were unshared. Responding banks stated that 326 ATMs were linked to interstate networks. Seven banks stated that they participated in shared POS networks. Savings institutions (state and federal) reported that they owned or leased 401 ATMs (259 on-premise and 142 off-premise) at year-end as compared with 423 ATMs (254 on-premise and 169 off-premise) one year earlier. Responding savings institutions stated that all 401 ATMs were shared and 346 ATMs were linked to interstate networks. Fifteen savings institutions indicated that they took part in shared POS networks. State-chartered credit unions reported having 163 ATMs (97 on-premise and 66 off-premise) as compared with 182 ATMs (91 on-premise and 91 off-premise) one year earlier. Credit Unions stated that 158 ATMs were shared and 137 ATMs were linked to interstate networks. There were 71 credit unions which stated that they participated in shared POS networks.

CONSUMER FINANCE DIVISION

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Regulatory Loan Act

The Regulatory Loan Act, Act No. 21, P.A. 1939, as amended, authorizes loans to consumers up to a maximum amount of $3,000. Loans made under this act may not be secured by real estate.

At year-end 1990 there were 22 licensees as compared to 37 at year-end 1989. One new license was issued and 16 licenses were cancelled. Of the 16 licensees cancelled, 13 withdrew their Regulatory Loan licenses to expand their operations and become licensed under the Consumer Financial Services Act.

During the 16 examinations of licensees conducted in 1990, 20 violations of law and 5 violations of rules were detected.

Secondary Mortgage Act

The Secondary Mortgage Act, Act No. 125, P.A. 1981, as amended, authorizes a loan of $3,000 or more used for personal, family or household purposes and secured by a junior lien on real property used as a dwelling by one to four families. The Secondary Mortgage Act was amended by Act No. 66 of Public Acts of 1989, to allow for unsecured loans of $3,000 or more.

There were 79 licensees under the Secondary Mortgage Act as of December 31, 1990 as compared to 83 licensees one year earlier. During the year, 21 licenses were issued and 25 were cancelled. The large number of cancellations was due to the transfer of many licensees to the Consumer Financial Services Act.

Licensees had 21,596 loans outstanding amounting to $295,137,898 at year-end 1990. This is an increase of 9,494 loans and $3,502,616 over comparable 1989 figures. The average outstanding balance for a secondary mortgage loan was $13,666. Interest rates charged on fixed rate secondary mortgage loans ranged from 11% to 18%. The range for variable rate loans was 6.875% to 18%. Licensees reported making a total of 17 foreclosures during 1990.

Motor Vehicle Sales Finance Act

The Motor Vehicle Sales Finance Act, Act No. 27, P.A. 1950, as amended, authorizes installment sale financing of motor vehicles. The act provides for the licensing and examination of installment sellers, who are motor vehicle dealers. It also licenses and regulates the financial institutions that purchase the contracts from these dealers.

The past year continued the increase in the number of dealers operating "Buy Here - Pay Here" programs. These programs offer car buyers the opportunity to make payments directly to the car dealer instead of obtaining financing from other sources. At year-end 1990, there were 2,087 dealers licensed as installment sellers, an increase of 55 licensees over year-end 1989. At year-end 1990, there were 1,644 sales finance companies (including state and national banks, state and federal savings and loan associations, and state and federal credit unions) licensed, down from 1,737 licensees one year earlier. There were 837 installment sellers and 31 sales finance companies examined during the year. These examinations disclosed 463 violations of the act, which resulted in $166,723.89 being refunded to 2,650 consumers. The average refund was $62.91.

Section 31(c) of the Motor Vehicle Sales Finance Act (MVSFA) prohibits auto dealers who offer credit insurance from receiving any benefit directly or indirectly from the sale of such insurance. In response to a series of newspaper articles describing alleged abuses in the sale of credit insurance, the Bureau joined the Insurance Bureau in an investigatory task force to review the activities of auto dealers and their related insurance agencies. The task force conducted 25 investigations in the first quarter of 1990. The investigations revealed that 21 of the 25 dealers were in violation of Section 31(c), and in 17 of the 21 cases, the violations were sufficiently serious to warrant further administrative enforcement procedures. In these 17 cases, the Bureau issued Notices of Opportunity to Show Compliance. The Notices gave each dealership the opportunity to come to an informal conference to review the allegations of fact contained in the complaint.

Credit Card Act

The Bureau has six companies licensed under the Credit Card Act, Act No. 37, P.A. 1984, as amended. This act allows for the licensing and regulation of companies which are nondepository issuers of credit cards.

A minimum net worth of a least $1 million is required by the act. The act also allows the Commissioner to establish a higher net worth requirement, if it is necessary to assure a safe and sound operation. Annual activity reports are filed by each licensee.

Additionally, the Bureau may examine each licensee for compliance with the act, as well as adherence to the federal Truth-in-Lending statute and various other state and federal laws such as the Michigan Consumer Protection Act and the federal Equal Credit Opportunity Act.

Licensees are allowed to charge an annual fee for a charge or credit card. The 1990 activity reports disclosed that these fees ranged from $0 to $55.00. The interest rate charged under the act cannot exceed 1.5% of the unpaid balance per month.

Sale of Checks Act

The Sale of Checks Act, Act No. 136, P.A. 1960, as amended, authorizes the licensing and regulation of sellers of travelers checks, money orders and other transmitters of money. At year-end 1990 there were 14 licensees selling through 25,791 agents. During 1990, 39,977,476 checks amounting to $7,574,900,951 were sold in Michigan.

Effective May 25, 1990, the Sale of Checks Act was amended to include the telegraph companies which transfer funds by wire. The provisions of the act apply to the receipt of money by an incorporated telegraph company for immediate transmission by telegraph.

Business and Industrial Development Corporation Act

The BIDCO Act, Act No. 89, P.A. 1986, authorizes the licensing, examination, and supervision of Michigan Business and Industrial Development Corporations. Currently, there are seven BIDCOs operating in the state; two of these were examined during the year.

BIDCOs provide financing assistance to business firms which usually have a degree of risk higher than bank financing and lower than venture capital organizations. Financing assistance may include loans, purchase of common stock or preferred stock, debt with equity features, royalty based financing, guaranteeing of debt, and other financing options.

As of December 31, 1990, one BIDCO application was pending.

Mortgage Brokers, Lenders and Servicers Licensing Act

The Mortgage Brokers, Lenders, and Services Licensing Act, Act No. 173, P.A. 1987, as amended, authorizes the licensing and registration of mortgage brokers, mortgage lenders, and mortgage servicers. During the year, 79 licenses were approved and 27 registrations were issued. At year-end, there were 178 companies licensed and 154 registered under the Act.

Annual activity reports are filed by licensees, describing the type and extent of their activities in the first mortgage area. A review of these reports as they pertain to fees and costs charged to a borrower in connection with a mortgage loan transaction disclosed that various types of fees are charged. Typical charges may include: appraisal, credit report, survey, recording fee, title insurance, document preparation fee, loan origination fee, and if a mortgage broker is involved in the transaction, a loan brokerage fee.

Consumer Financial Services Act

The Consumer Financial Services Act, Public Act No. 161, became effective on September 1, 1988. The act authorizes a licensed institution to offer a variety of financial services without requiring a separate license for each activity.

At year-end 1990, there were 36 offices operating under a "Class II" license, which authorizes services under the Regulatory Loan Act of 1963, the Motor Vehicle Sales Finance Act of 1950, the Secondary Mortgage Act of 1981, and the Credit Card Act of 1984. There were also 8 "Class I" licenses, which have the authority to offer services under the Sale of Checks Act of 1960 and the Mortgage Brokers, Lenders, and Services Licensing Act of 1987, in addition to the authorities provided under a Class II license.

OFFICE OF ADMINISTRATION

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Sonya W. Dungey
Administrative Analyst

Michelle L. Myers
Administrative Secretary

Kathleen A. Simon
Financial Analyst

Jodi L. Palmer
Financial Secretary

It is the function of the Office of Administration to direct, implement and monitor all of the Bureau's financial and personnel activities. Major administrative support units responsible to the director are the Automated Systems Division, the Reporting and Publications Division and the Computer Support Group.

REPORTING AND PUBLICATIONS DIVISION

Judy Wright
Supervisor

Joseph Barberio
Facilities Manager

Patricia Thelen
Microfilm Supervisor

Mina Malcolm
Microfilm Operator

Paulette Smith
Secretary

Barbara Losin
Revenue Clerk

Stanley Pollitt
Mail Room Clerk

The Reporting and Publications Division is responsible for: bureau forms control; administering and maintaining micrographics and records retention/disposal programs, monitoring travel, telecommunications, and mail/cash handling; overseeing the bureau security system, and supplies and equipment. The division also provides assistance to the Director of the Office of Administration on special projects.

Forms Control

During 1990, the Bureau continued its efforts to maintain only those public forms which most efficiently and effectively meet guidelines established by the Paperwork Reduction Act (P.A. 133 of 1982). The division assists bureau personnel in ensuring that new and revised forms have simplified instructions and a streamlined format, are clear and understandable and use words appropriate to the respondent, comply with federal privacy laws and state confidentiality requirements, meet design standards established by the State Forms Administrator, and do not request information available from other sources.

Micrographics Program

The Micrographics Unit was established as a result of the growing volume of records which must be maintained by the Bureau to carry out its regulatory responsibilities. Conversion of bureau records to microfilm has resulted in a more efficient storage and retrieval system. Backup security copies of all microfilmed records are stored off site where they can quickly be retrieved if needed. In this way, microfilming has provided a more secure means of retaining FIB's confidential records.

Travel Program

Reporting and Publications is involved in the formulation of FIB's travel policies and guidelines, and monitors compliance to Civil Service, departmental and bureau travel regulations. Also included are state vehicle assignments, citizen's complaints and dissemination of information. The division provides assistance with Diners Club corporate card system, travel advances, and unusual travel problems and situations.

The division encourages all employees to share rides, obtain the lowest available airfare and reduce travel expense in other ways. Various statistical reports are produced for monitoring and are available to bureau management and other supervisors. Individual expense reports are available to all employees.

Telecommunications

The Michigan Department of Management and Budget has responsibility for state government's telecommunications system. Reporting and Publications monitors FIB's system use and related expenses. This includes issuance and follow-up on credit cards to all bureau examiners and other travellers as well as assistance to office employees with various problems. Division personnel provide training to employees as needed and make changes to refine the system so that all FIB personnel will have the best available telephone service.

Revenue Processing

The division is responsible for processing and monitoring FIB's revenue. Efforts are coordinated with several bureau divisions in various stages of handling, designation, processing, verification follow-up.

Computer programs were implemented in 1990 which eliminated a majority of manual record keeping and allow reports such as accounts receivables to be prepared more expeditiously. This has assisted follow-up and collection efforts throughout the year as well as simplifying completion of FIB's year-end records.

AUTOMATED SYSTEMS DIVISION

Paul Tautkas
Director

Karen Tingley
ADP Examiner

Terry Hassell
ADP Examiner

Patricia Marson
ADP Examiner

Cecilia Dungey
Secretary

The responsibility of the Automated Systems Division is to evaluate the security and controls within data processing operations serving all financial institutions, whether these operations are internal to the institution or holding company or are provided by an independent corporation.

Computer Center Evaluations

The purpose of an evaluation is to apprise a financial institution's management of areas in the data processing operation where exposure exists which could lead to incorrect, interrupted or discontinued processing. This evaluation does not ascertain the validity of system design, programming or information on file. The Federal Financial Institutions Examination Council's EDP Examination Handbook is used as a guide for the evaluation. Areas reviewed during the evaluation include:

- Planning and organization
- Audit (internal and external)
- Programming procedures and controls
- Computer operations, including input and output controls
- Teller activity and controls
- Wire transfer, automated teller and credit cards
- Microcomputer usage

The division will continue to devote its resources to the evaluation program in the future, with additional emphasis on follow-up visitations to ensure corrective action is being taken.

Scheduling of evaluations will continue to be coordinated with the Federal Deposit Insurance Corporation, Federal Reserve System, National Credit Union Administration and the Bureau's other divisions. The Automated Systems Division alternates its evaluations of data centers, or performs evaluations jointly, with the federal regulatory agencies. This eliminates duplicate evaluations by the Bureau and federal agencies. In 1990, 49 evaluations of computer centers were completed.

COMPUTER SUPPORT GROUP

Daniel C. Tsai Coordinator	Leigh Scherzer Auditing Specialist
Paul Wei Data Systems Specialist	Vacant Auditing Specialist

The Computer Support Group is responsible for developing and implementing the Bureau's microcomputer program, and for coordinating with the departmental data center to develop, implement and maintain the Bureau's data processing systems.

The group, which was established in 1985, has the following responsibilities:

development and maintenance of microcomputer-based systems and applications; providing software and hardware support to Bureau users for microcomputers and the business presentation system; development and implementation of microcomputer training for office personnel and field examiners; research and development of microcomputer applications for on-site examinations, off-site monitoring, pre-examination analysis and financial modeling and projections; and purchase of microcomputer software, hardware and supplies for the Bureau's users.

By year end 1990, the Bureau had 40 desktop microcomputers for the central office and 109 portable micros for the field examiners.

APPENDIX

BANK BULLETIN NO. 35

TO THE CHIEF EXECUTIVE OFFICER OF THE BANK ADDRESSED:

SUBJECT: Loan Review Program and Loan Grading System

INTRODUCTION

Loan review is defined as that function which assesses the overall quality of the bank's loan portfolio, measures the degree of compliance with the lending policies and procedures and determines the relative collectibility of loans. A loan grading system rates individual loans with respect to the likelihood of loss or unlikely full collection.

This bulletin discusses common objectives and major characteristics of an effective loan review and grading program, and provides guidance to assist institutions in evaluating or establishing their own review functions.

Many Bureau-supervised institutions have loan review programs and loan grading systems. The Bureau strongly endorses those effective programs already in place, and now encourages all institutions to establish and maintain a loan review and grading program. The Bureau is concerned about the rapidity with which loan portfolios can deteriorate when close ongoing scrutiny of the lending function is not maintained. This concern is manifested in the fact that lending difficulties represent a major contributing factor in over 85% of recent bank failures. While the nature, scope, and structure of a loan review and grading program will vary with the size and complexity of each institution, the Bureau believes every bank should have an effective program. The following discussion of a loan review program is provided for your consideration.

OBJECTIVES OF AN EFFECTIVE LOAN REVIEW PROGRAM AND GRADING SYSTEM

Effective loan review is both necessary and beneficial because it promotes:

- Timely identification and subsequent monitoring of risk in problem loans, which could minimize losses.
- Ongoing evaluation of the effectiveness of management-generated loan "watch lists" which are an integral part of the review process.
- Objective evaluation of the overall quality of the loan portfolio on a regular basis.
- Regular monitoring of compliance with applicable laws and regulations.
- Systematic evaluation of the adequacy of and compliance with established lending policies and related operating procedures.
- Identification of concentrations of credit and other significant trends which warrant attention.

- Scrutiny of insider loans.

- Positive identification of all restructured loans.

- Use of a loan grading/rating/classification system to ensure monitoring of problem loans and permit more accurate quarterly assessments of the adequacy of the loan valuation reserve and provision for loan losses.

- Detection of shortcomings in the training afforded lending personnel.

- Identification of deficiencies in loan file documentation, the perfection of security interests, and valuation of collateral.

- Assurance of the integrity of bank records relative to loans.

- Accountability of the lending staff for effecting corrective actions, by the timely reporting of deviations from promised corrective actions.

CHARACTERISTICS OF AN EFFECTIVE LOAN REVIEW PROGRAM AND GRADING SYSTEM

In order for a loan review program and grading system to be fully effective and, therefore, truly informative, it must be:

- Independent by requiring the timely submission of written reports directly to the Board or a Board committee.

- Supported by the Board and the institution's chief executive officer by being allocated adequate resources and unquestioned authority to exercise operational freedom to review all facets of the lending area.

- Governed by a written policy which is reviewed annually by the Board and revised when circumstances warrant.

- Staffed by technically competent personnel either from within or from outside the bank or holding company.

- Guided by a definitive written procedures manual or set of review instructions which outline minimum standards for setting scopes, reporting, workpaper documentation and loan grading criteria.

- Characterized by CONTINUITY and INTENSITY of effort in order to create the expectation among the the institution's lending staff, of CERTAIN and ONGOING scrutiny by review personnel.

- Based on a strong loan rating/grading system to enhance the credibility and accuracy of loan and Other Real Estate carrying values.

- Flexible in the scope of functions performed, tailoring the scope of activities to match the unique characteristics of the institution's trade area, experience of the lending staff, composition of the loan portfolio and reflective of the historical trend of disclosed weaknesses in credit administration.

SCOPE OF REVIEWS

Loan review scopes should be flexible, reflecting the unique loan portfolio mix and problem loan experience of each institution. The array of review functions should be planned annually by the bank's loan review personnel, in concert with the Board or the Loan Review Committee. At a minimum, the loan review function should include periodic reviews, during the course of each calendar year, of:

- Delinquent loans
- Nonaccruing loans
- Loans adversely classified by regulatory agencies
- Restructured loans
- Loans featuring irregular payment histories
- Out-of-area loans
- Indirect loans purchased
- Loans that pose exposure to environmental liability
- Overdrafts
- Insiders' loans and those to their related interests
- Adequacy of loan file documentation
- Consistency of collateral valuations
- Concentrations of credit
- Letters of credit and unfunded loan commitments
- Significant lines of credit, stressing assessment of repayment abilities of the borrowers (conducted at least quarterly)

- Random reviews of smaller loans for a determination of asset quality and the adequacy of loan file documentation

- Other Real Estate and repossessions

- Compliance with applicable laws and regulations

- Compliance with established lending policies and procedures

- Lending department responsiveness to prior recommendations of auditors, regulatory agencies or loan reviewers

- Effectiveness of the management-generated loan watch list and/or the related loan grading/ rating/classification system

- Verification of loan proceeds

- Adequacy of the provision for loan losses

LOAN REVIEW ALTERNATIVES

There are five basic methods of providing staff for a loan review system, each offering different advantages and posing various disadvantages. A loan review staff may use personnel from one or more of the following areas:

- The institution's lending staff (officers review loans originated by others)

- The auditing department

- An outside firm

- An independent loan reviewer or loan review department

- Bank holding company staff

In selecting one or a combination of these alternate methods of staffing an effective loan review and grading program, the Board should be guided by such factors as:

- The size and complexity of the loan portfolio

- The technical competence of the present lending, review or audit staff

- The effectiveness of existing internal controls

- The degree of portfolio risk present

- The current volume of recession-sensitive loans held in the portfolio
- Strategic plans for growth of the loan portfolio or changes in its mix

CONCLUSION

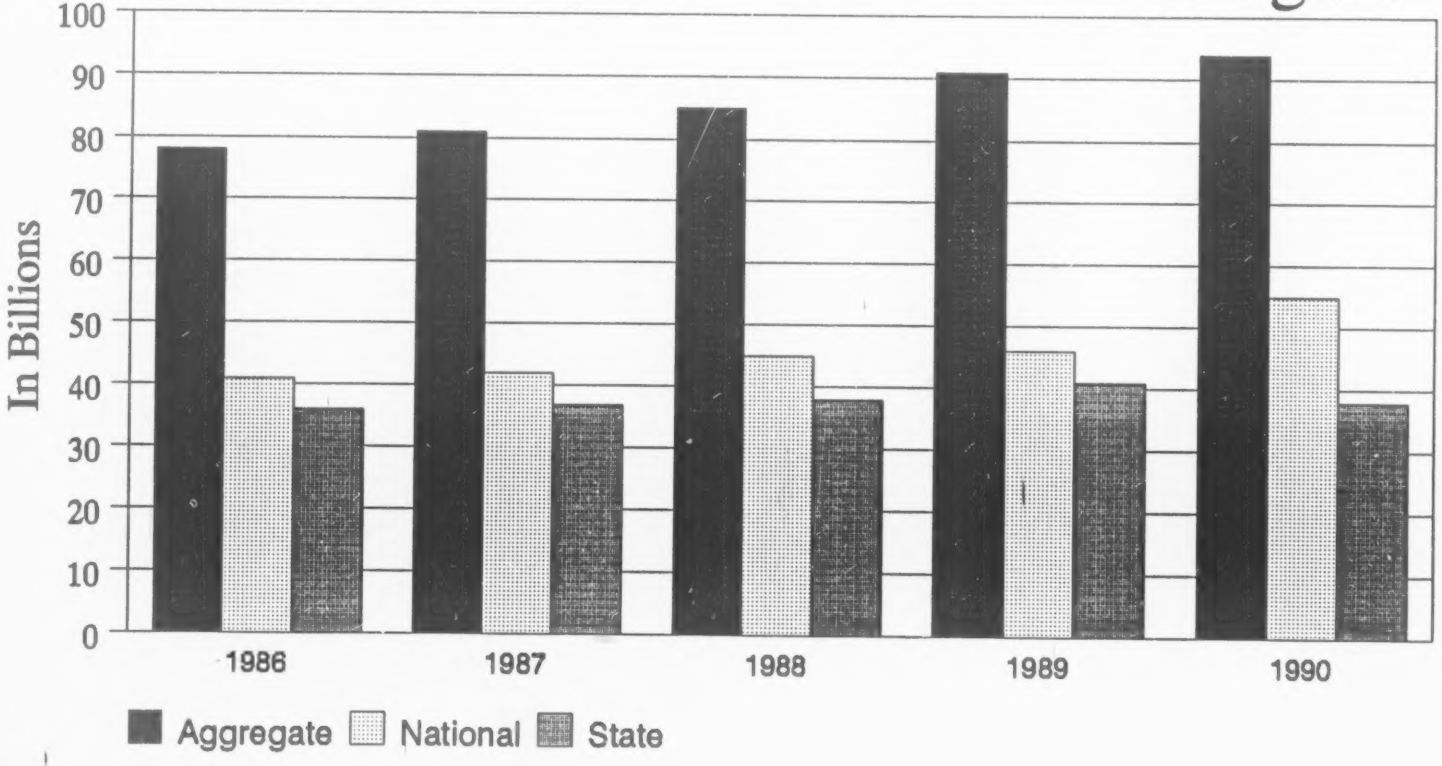
The adequacy of the institution's current loan review program and grading system, policy, staff, and procedures should be reviewed in light of this Bulletin. If no formal loan review program and grading system, or policy and procedures are in effect, they should be developed and implemented. Bureau personnel have been instructed to examine loan review programs and to consider the adequacy of such programs when determining the scope of an examination and when assigning CAMEL ratings.

Signed: Eugene W. Kuthy, Commissioner
Donald P. Mann, Director, Bank & Trust Division
Dated: September 8, 1990

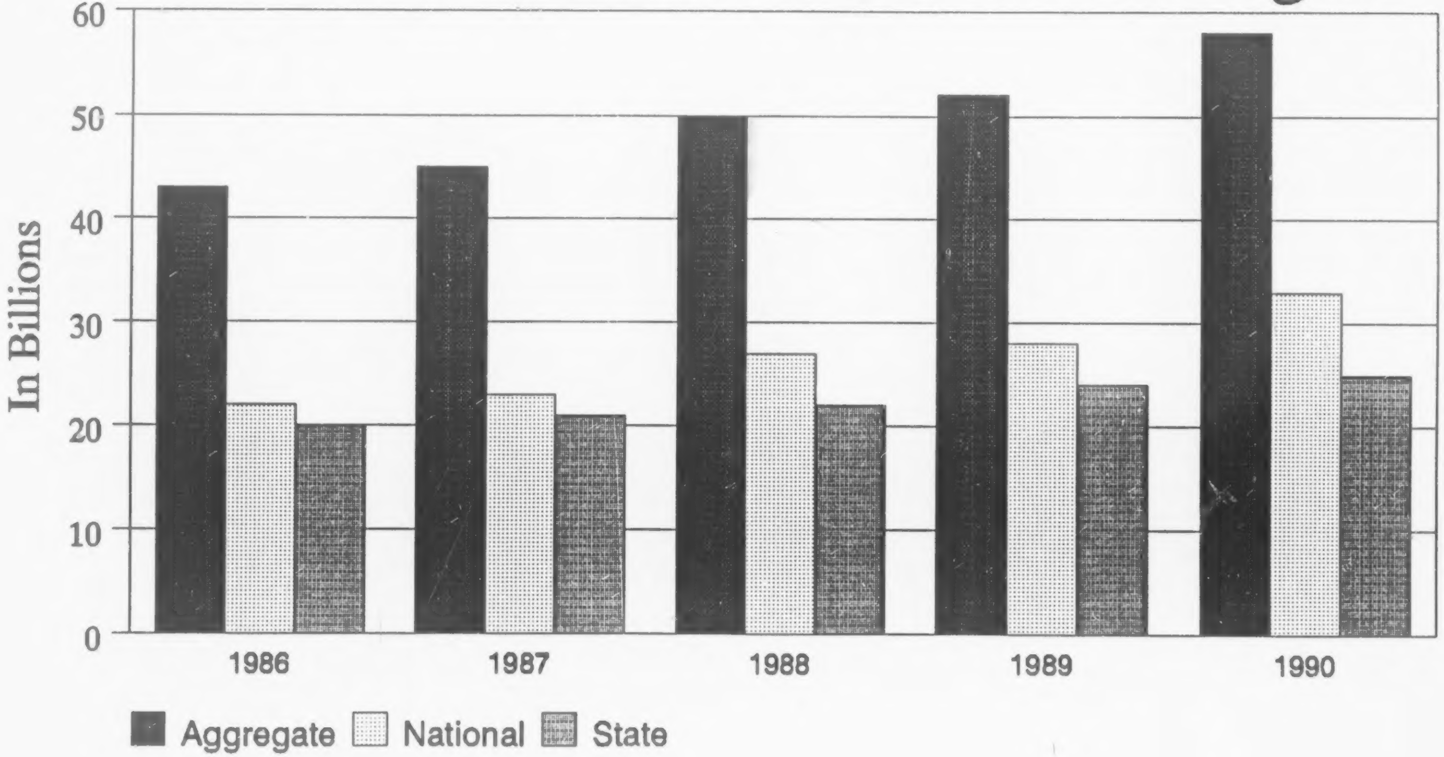
BANK AND TRUST

CHARTS AND TABLES

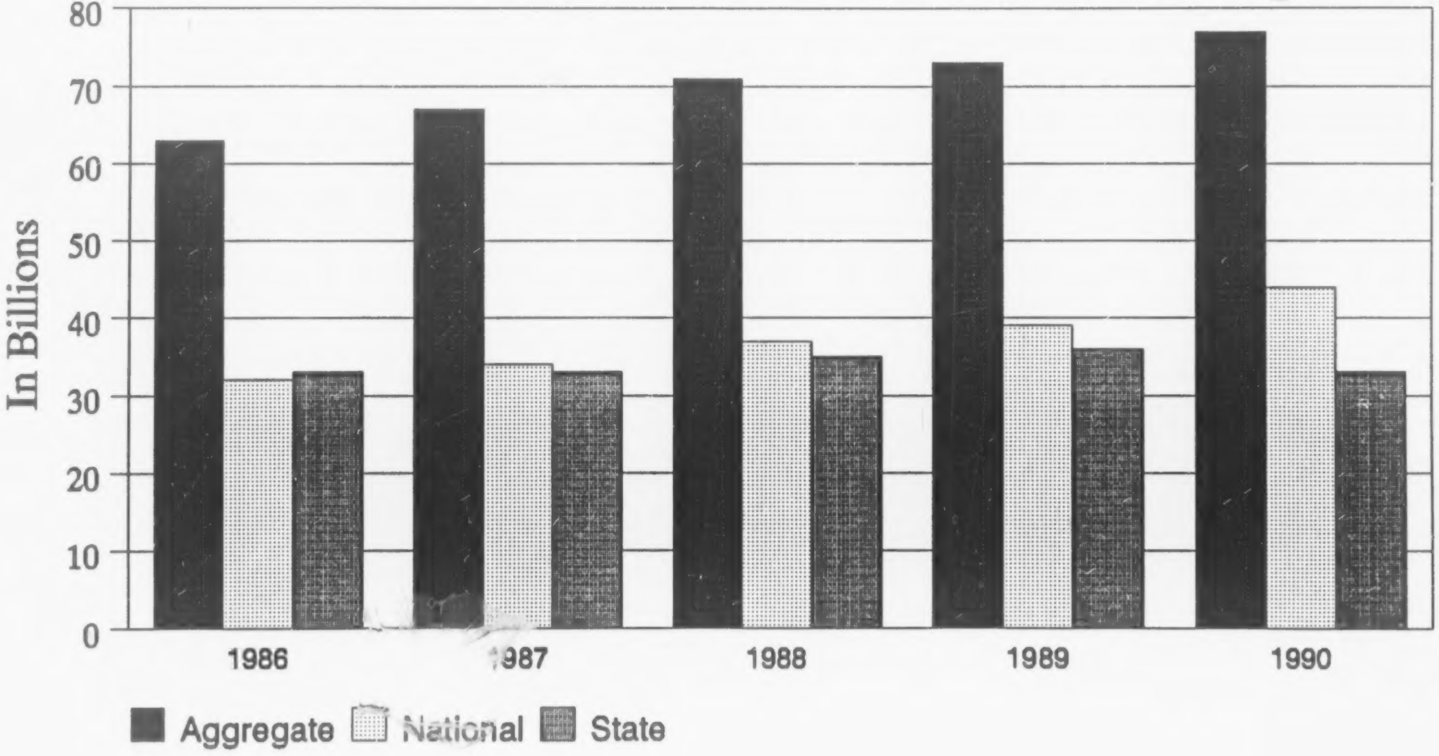
Comparative Chart of Assets of State and National Banks in Michigan



Comparative Chart of Loans of State and National Banks in Michigan



Comparative Chart of Deposits Of State and National Banks in Michigan



CONSOLIDATED BALANCE SHEET OF STATE BANKS

(in millions)

ASSETS

		171 Banks 1,085 Branches December 31, 1990
Cash and balances due from depository institutions		$ 3,115
Noninterest-bearing balances and currency and coin	$ 2,009	
Interest-bearing balances	1,106	
Securities		9,143
Federal funds sold and securities purchased under agreements to resell		761
Total loans and leases (excluding unearned income)	$ 24,763	
Less: Allowance for loan and lease losses	313	
Net loans and leases		24,450
Assets held in trading accounts		81
Premises and fixed assets (including capitalized leases)		513
Other real estate owned		55
Investments in unconsolidated subsidiaries and associated companies		-0-
Customers' liability on acceptances executed and outstanding		9
Intangible assets		88
Other assets		635
TOTAL ASSETS		$ 38,850

LIABILITIES

Total deposits		* $ 33,130
Noninterest-bearing	$ 4,718	
Interest-bearing	28,412	
Federal funds purchased and securities sold under agreements to repurchase		1,932
Demand notes issued to the U. S. Treasury		478
Other borrowed money		66
Mortgage indebtedness and obligations under capitalized leases		9
Bank's liability on acceptances executed and outstanding		9
Notes and debentures subordinated to deposits		112
Other liabilities		420
TOTAL LIABILITIES		$ 36,156

EQUITY CAPITAL

Perpetual preferred stock	$ 8
Common stock	346
Surplus	1,136
Undivided profits and capital reserves	1,222
Less: Net unrealized loss on marketable equity securities	18
TOTAL EQUITY CAPITAL	$ 2,694
TOTAL LIABILITIES AND EQUITY CAPITAL	$ 38,850

*Includes deposits of State money - Michigan 67

LOANS HELD BY STATE BANKS

(in millions)

	December 31, 1990
Real estate loans:	
Construction and land development	$ 686
Secured by farmland (including farm residential and other improvements)	130
Secured by 1-4 family residential properties	7,080
Secured by multifamily (5 or more) residential properties	111
Secured by nonfarm nonresidential properties	3,585
Loans to depository institutions	68
Loans to finance agricultural production and other loans to farmers	252
Commercial and industrial loans	6,269
Acceptances of other banks	42
Loans to individuals for household, family, and other personal expenditures (includes purchased paper):	
Credit cards and related plans (includes check credit and other revolving credit plans)	1,455
Other (includes single payment and installment)	4,212
Obligations (other than securities) of states and political subdivisions in the U.S.	372
All other loans	458
Lease financing receivables (net of unearned income)	63
Gross loans and leases	$ 24,783
Less: Unearned income on loans reflected in items above	20
TOTAL LOANS AND LEASES (net of unearned income)	$ 24,763

CONSOLIDATED STATEMENT OF OPERATIONS AND CAPITAL OF STATE BANKS

(in millions)

SOURCES AND DISPOSITION OF INCOME

	1990
Interest Income:	
Interest and fee income on loans	$ 2,648
Interest from lease financing receivables	8
Interest income on balances due from depository institutions	49
Interest and dividend income on securities	806
Interest income from assets held in trading accounts	3
Interest income on federal funds sold and securities purchased under agreements to resell	93
Total interest income	$ 3,607
Interest Expenses:	
Interest on deposits	$ 1,879
Expense of federal funds purchased and securities sold under agreements to repurchase.	160
Interest on demand notes issued to the U. S. Treasury and on other borrowed money	31
Interest on mortgage indebtedness and obligations under capitalized leases	1
Interest on notes and debentures subordinated to deposits	11
Total interest expense	$ 2,082
Net interest income	$ 1,525
LESS: Provision for loan and lease losses	130
Noninterest income	358
Gains (losses) on securities not held in trading accounts	2
Noninterest Expenses:	
Salaries and employee benefits	$ 521
Expenses of premises and fixed assets (net of rental income) (excluding salaries and employee benefits and mortgage interest)	139
Other noninterest expense	529
Total noninterest expense	$ 1,189
Income (loss) before income taxes and extraordinary items and other adjustments	$ 566
LESS: Applicable income taxes	149
Income (loss) before extraordinary items and other adjustments	417
Extraordinary items (net of taxes)	1
Net income	$ 418

CHANGES IN EQUITY CAPITAL

Balance end of previous year	$ 2,755
LESS: Adjustments	346
Adjusted balance end of previous year	$ 2,409
Net income (loss)	418
Sale, conversion, acquisition, or retirement of capital, net	10
Changes incident to mergers and absorptions, net	143
LESS: Cash dividends declared on common stock	294
LESS: Cash dividends declared on preferred stock	1
Other increases (decreases)	9
Balance end of period	$ 2,694

CONSOLIDATED BALANCE SHEET OF NATIONAL BANKS

(in millions)

ASSETS

		65 Banks December 31, 1990
Cash and balances due from depository institutions		$ 5,120
Noninterest-bearing balances and currency and coin	$ 3,155	
Interest-bearing balances	1,965	
Securities		12,595
Federal funds sold and securities purchased under agreements to resell		1,587
Total loans and leases (excluding unearned income)	$ 33,688	
Less: Allowance for loan and lease losses	546	
Net loans and leases		33,142
Assets held in trading accounts		158
Premises and fixed assets (including capitalized leases)		687
Other real estate owned		187
Investments in unconsolidated subsidiaries and associated companies		9
Customers' liability on acceptances executed and outstanding		280
Intangible assets		273
Other assets		998
TOTAL ASSETS		$ 55,036

LIABILITIES

Total deposits		$ 43,802
Noninterest-bearing	$ 7,994	
Interest-bearing	35,808	
Federal funds purchased and securities sold under agreements to repurchase		4,314
Demand notes issued to the U. S. Treasury		1,334
Other borrowed money		772
Mortgage indebtedness and obligations under capitalized leases		18
Bank's liability on acceptances executed and outstanding		287
Notes and debentures subordinated to deposits		42
Other liabilities		944
TOTAL LIABILITIES		$ 51,513

EQUITY CAPITAL

Perpetual preferred stock	$ -0-
Common stock	396
Surplus	1,235
Undivided profits and capital reserves	1,892
Less: Net unrealized loss on marketable equity securities	-0-
TOTAL EQUITY CAPITAL	$ 3,523
TOTAL LIABILITIES AND EQUITY CAPITAL	$ 55,036

STATE BANKS

		1986	1987	1988	1989	1990
Number of State Banks - January 1		241	238	219	204	195
Plus:	Charters Granted	0	4	1	3	2
	Conversions - National to State	6	0	2	1	0
Less:	Mergers/Consolidations/Purchases/Assumptions	9	21	17	13	26
	Receiverships/Liquidations	0	0	1	0	0
	Conversions - State to National	0	2	0	0	0
	Conversions to Federal Savings Banks	0	0	0	0	0
Number of State Banks - December 31		238	219	204	195	171
Number of State Bank Branches		1,165	1,133	1,129	1,176	1,085

NATIONAL BANKS

	1986	1987	1988	1989	1990
National Banks	109	92	83	75	65

NUMBER OF BANKS CHARTERED PER YEAR

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
State Banks Affiliated with Bank Holding Companies	1	2	1	1	1	0	2	0	3	2
National Banks Affiliated with Bank Holding Companies	1	1	0	1	1	0	1	0	0	0
State Banks Not Affiliated with Bank Holding Companies	1	0	0	1	1	0	2	1	0	0
National Banks Not Affiliated with Bank Holding Companies	1	1	1	0	0	0	0	0	0	0

NOTE: All national bank data obtained from the Office of the Comptroller of the Currency.

NEW CAPITAL

Name of Bank	City-Main Office	Sale of New Stock	Subordinated Capital Notes	Employee Stock Option Plan
River Place Financial Corp.	Detroit	$ 130,800.00*		
The Old State Bank of Fremont	Fremont	$ 29,550.00		
Farmers & Merchants State Bank of Hale	Hale	$ 60,000.00		
Portage Commerce Bank	Portage	$ 277,200.00		
River Rouge Savings Bank	River Rouge	$ 500,000.00		
Independent Bank-West Michigan	Rockford	$ 1,000,000.00		
American Home Bank	Unionville	$ 55,000.00**	$ 330,000.00	$ 10,000.00

* Preferred stock
**Reserved for conversion of convertible capital notes

DECREASE IN PREFERRED STOCK

Effective Date	Name of Bank	City-Main Office	Amount
02-01-90	Portage Commerce Bank	Portage	$ 25,200.00

NEW BANKS

Effective Date	Name of Bank	City-Main Office	Initial Capital
10-01-90	Ann Arbor Commerce Bank	Ann Arbor	$3,656,250.00
09-24-90	Paragon Bank	Holland Township	$3,500,000.00

CHANGE IN CORPORATE NAME

Effective Date	City-Main Office	From	To
01-22-90	Adrian	Trustcorp Bank, Lenawee	Society Bank, Lenawee
02-19-90	Ann Arbor	Trustcorp Bank, Ann Arbor	Society Bank, Michigan
04-25-90	Sault Ste. Marie	Sault Savings Bank	Sault Bank

MAIN OFFICE RELOCATIONS

Effective Date	Name of Bank	City-Main Office	Locations Involved
10-01-90	The State Bank of Hesperia	Hesperia	From: 180 North Division, Hesperia To: 242 North Michigan Avenue Village of Shelby, Oceana County
03-12-90	First of America Bank-Monroe	Frenchtown Township	From: 1535 North Telegraph Road Frenchtown Township To: 25 South Monroe Street City of Monroe, Monroe County

EXTENSION OFFICES ESTABLISHED

Effective Date	Name of Bank	City-Main Office	Location of Extension Office
10-16-89	Old Kent Bank of Brighton	Brighton	135 West North Street, City of Brighton, Livingston County (extension of main office at 300 West North Street, City of Brighton, Livingston County)
06-28-90	First State Bank of East Detroit	East Detroit	24300 Little Mack, City of St. Clair Shores, Macomb County (extension of branch office at 24335 Harper Avenue, City of St. Clair Shores, Macomb County)

BRANCH OFFICE RELOCATIONS

Effective Date	Name of Bank	City-Main Office	Locations Involved
07-23-90	Comerica Bank-Detroit	Detroit	From: 2700 East Jefferson Avenue To: 2631 East Jefferson Avenue City of Detroit, Wayne County
08-06-90	Comerica Bank-Detroit	Detroit	From: 587 North Squirrel Road To: 3501 Hamlin City of Auburn Hills, Oakland County
07-16-90	Old Kent Bank-Southwest	Niles	From: 1200 Niles-Buchanan Road Buchanan Township To: 702 East Front Street City of Buchanan, Berrien County
05-14-90	FMB-Reed City Bank	Reed City	From: 18261 Northland Drive Green Township To: 301 South State Street City of Big Rapids, Mecosta County
01-08-90	Security Bank and Trust Company	Southgate	From: 1522 Dix Road To: 1568 Dix Road City of Lincoln Park, Wayne County

BRANCHES ESTABLISHED VIA PURCHASE FROM ANOTHER INSTITUTION

Effective Date	**Name of Bank**	**City-Main Office**	**Location of Branch Office**
06-01-90	Bank of Alma	Alma	* 725 East Center Street City of Ithaca, Gratiot County
06-01-90	Bank of Alma	Alma	* 135 Washington Street City of St. Louis, Gratiot County
12-17-90	State Bank of Croswell	Croswell	* 600 Water Street City of Port Huron, St. Clair County
04-23-90	Kent City State Bank	Kent City	* 661 West Randall Road City of Coopersville, Ottawa County
12-10-90	Independent Bank-West Michigan	Rockford	# 1075 Wilcox Avenue City of White Cloud, Newaygo County
01-12-90	Central Savings Bank	Sault Ste. Marie	# West Main Street Village of Pickford, Chippewa County
07-30-90	Citizens Trust and Savings Bank	South Haven	* 128 Locust Street City of Allegan, Allegan County
07-30-90	Citizens Trust and Savings Bank	South Haven	* 212 South Kalamazoo Street Village of Paw Paw, Van Buren County

* Former savings & loan branch
# Former state bank branch

NEW BRANCHES ESTABLISHED

Effective Date	**Name of Bank**	**City-Main Office**	**Location of Branch Office**
11-05-90	First of America Bank-Ann Arbor	Ann Arbor	3252 Washtenaw Avenue City of Ann Arbor, Washtenaw County
07-02-90	Fidelity Bank	Birmingham	17197 North Laurel Park Drive, Suite 138 City of Livonia, Wayne County
01-31-90	Comerica Bank-Detroit	Detroit	31 East Long Lake City of Troy, Oakland County
03-13-90	Comerica Bank-Detroit	Detroit	5866 Middlebelt Garden City, Wayne County
03-26-90	Comerica Bank-Detroit	Detroit	35405 Grand River City of Farmington, Oakland County
11-28-90	Comerica Bank-Detroit	Detroit	3551 Hamlin Road City of Auburn Hills, Oakland County
12-10-90	Comerica Bank-Detroit	Detroit	65 South Livernois City of Rochester Hills, Oakland County
12-18-90	Comerica Bank-Detroit	Detroit	201 South Washington Village of Oxford, Oakland County
11-09-90	FMB-Community Bank	Dowagiac	929 South 11th Street City of Niles, Berrien County

NEW BRANCHES ESTABLISHED - Continued

Effective Date	Name of Bank	City-Main Office	Location of Branch Office
07-16-90	Northwestern State Bank	East Jordan	625 North Williams Street Village of Mancelona, Antrim County
04-09-90	The State Bank	Fenton	8477 Davison Road City of Davison, Genesee County
02-01-90	Republic Bank	Flint Township	G-8455 South Saginaw Road Grand Blanc Township, Genesee County
09-07-90	FMB-First Michigan Bank-Grand Rapids	Grand Rapids	4444 Breton Road, S.E. City of Kentwood, Kent County
02-19-90	Old Kent Bank and Trust Company	Grand Rapids	9325 Cherry Valley Avenue Village of Caledonia, Kent County
06-04-90	Old Kent Bank and Trust Company	Grand Rapids	4910 60th Street Caledonia Township, Kent County
05-23-90	Farmers & Merchants State Bank of Hale	Hale	4460 East County Road F-41 Village of Oscoda, Iosco County
09-17-90	Old Kent Bank of Holland	Holland	2822 West Shore Drive Holland Township, Ottawa County
10-08-90	The Honor State Bank	Honor	18075 Cadillac Highway Village of Copemish, Manistee County
06-25-90	First of America Bank-Livingston	Howell	2350 East Grand River City of Howell, Livingston County
09-10-90	First of America Bank-Central	Lansing	309 East Grand River Avenue City of East Lansing, Ingham County
03-12-90	First of America Bank-Monroe	Monroe	* 1535 North Telegraph Road Frenchtown Township, Monroe County
03-26-90	Monroe Bank & Trust	Monroe	14500 LaPlaisance Road Monroe Township, Monroe County
12-17-90	Farmers State Bank of Munith	Munith	5101 M-106 Stockbridge Township, Ingham County
11-07-90	FMB-Lumberman's Bank	Muskegon	123 Savidge Street Village of Spring Lake, Ottawa County
05-30-90	Key State Bank	Owosso	4815 Okemos Road Meridian Township, Ingham County
09-24-90	Oxford Bank	Oxford	345 Ortonville Road Village of Ortonville, Oakland County
05-22-90	Sparta State Bank	Sparta	416 West Division Street Village of Sparta, Kent County
03-19-90	Huntington Banks of Michigan	Troy	2229 Metropolitan Parkway City of Sterling Heights, Macomb County
11-15-90	Huntington Banks of Michigan	Troy	37600 West Twelve Mile Road City of Farmington Hills, Oakland County
12-01-90	Bank of West Branch	West Branch	2087 South M-76 City of West Branch, Ogemaw County
01-29-90	Warren Bank	Warren	10221 West Warren Avenue City of Dearborn, Wayne County

NEW BRANCHES ESTABLISHED - Continued

Effective Date	Name of Bank	City-Main Office	Location of Branch Office
02-21-90	Republic Bank-Central	Williamston	5417-A West Saginaw Highway Delta Township, Eaton County
02-12-90	FMB-First Michigan Bank	Zeeland	6171 Lake Michigan Drive Allendale Township, Ottawa County
07-16-90	FMB-First Michigan Bank	Zeeland	1850 - 44th Street, S.W. City of Wyoming, Kent County

*Former main office of bank

BRANCHES ESTABLISHED RESULTING FROM A CONSOLIDATION OR PURCHASE AND ASSUMPTION

(Former Bank Main Offices and Former Savings & Loan Association Offices)

Effective Date	Name of Bank	City-Main Office	Location of Branch Office
03-01-90	Society Bank, Michigan	Ann Arbor	301 West Michigan Avenue City of Ypsilanti, Washtenaw County
09-10-90	Society Bank, Michigan	Ann Arbor	117 East Maumee Street City of Adrian, Lenawee County
09-28-90	Comerica Bank-Detroit	Detroit	4140 West Maple Road City of Birmingham, Oakland County
09-28-90	Comerica Bank-Detroit	Detroit	32800 Southfield Road City of Birmingham, Oakland County
09-28-90	Comerica Bank-Detroit	Detroit	1305 West Fourteen Mile Road City of Clawson, Oakland County
09-28-90	Comerica Bank-Detroit	Detroit	13007 West Warren Avenue City of Dearborn, Wayne County
09-28-90	Comerica Bank-Detroit	Detroit	19830 West Seven Mile Road City of Detroit, Wayne County
09-28-90	Comerica Bank-Detroit	Detroit	20060 Van Dyke City of Detroit, Wayne County
09-28-90	Comerica Bank-Detroit	Detroit	19080 East Ten Mile Road City of East Detroit, Macomb County
09-28-90	Comerica Bank-Detroit	Detroit	31300 Orchard Lake Road City of Farmington Hills, Oakland County
09-28-90	Comerica Bank-Detroit	Detroit	20065 Mack Avenue City of Grosse Pointe Woods, Wayne County
09-28-90	Comerica Bank-Detroit	Detroit	33897 Five Mile Road City of Livonia, Wayne County
09-28-90	Comerica Bank-Detroit	Detroit	2555 Coolidge City of Oak Park, Oakland County
09-28-90	Comerica Bank-Detroit	Detroit	13700 West Nine Mile Road City of Oak Park, Oakland County
09-28-90	Comerica Bank-Detroit	Detroit	1266 Walton Boulevard City of Rochester Hills, Oakland County

BRANCHES ESTABLISHED RESULTING FROM A CONSOLIDATION OR PURCHASE AND ASSUMPTION - Continued
(Former Bank Main Offices and Former Savings & Loan Association Offices)

Effective Date	Name of Bank	City-Main Office	Location of Branch Office
09-28-90	Comerica Bank-Detroit	Detroit	25177 Greenfield Road City of Southfield, Oakland County
09-28-90	Comerica Bank-Detroit	Detroit	24700 Northwestern Highway City of Southfield, Oakland County
09-28-90	Comerica Bank-Detroit	Detroit	20400 West Twelve Mile Road City of Southfield, Oakland County
09-28-90	Comerica Bank-Detroit	Detroit	3747 Fifteen Mile Road City of Sterling Heights, Macomb County
09-28-90	Comerica Bank-Detroit	Detroit	45676 Van Dyke City of Utica, Macomb County
09-28-90	Comerica Bank-Detroit	Detroit	13710 East Fourteen Mile Road City of Warren, Macomb County
07-16-90	Security Bank of Commerce	Hamtramck	32981 Utica Road City of Fraser, Macomb County
06-30-90	Macomb Warren Bank	Mount Clemens	27248 Van Dyke Avenue City of Warren, Macomb County
02-02-90	The Peoples State Bank of St. Joseph	St. Joseph	101 West Monroe Street City of Bangor, Van Buren County
02-02-90	The Peoples State Bank of St. Joseph	St. Joseph	1708 Colfax Avenue City of Benton Harbor, Berrien County
02-02-90	The Peoples State Bank of St. Joseph	St. Joseph	15 South Second Street City of Grand Haven, Ottawa County
02-02-90	The Peoples State Bank of St. Joseph	St. Joseph	1002 East Main Street City of Niles, Berrien County
02-02-90	The Peoples State Bank of St. Joseph	St. Joseph	321 Main Street City of St. Joseph, Berrien County
02-02-90	The Peoples State Bank of St. Joseph	St. Joseph	2829 Niles Avenue City of St. Joseph, Berrien County
02-02-90	The Peoples State Bank of St. Joseph	St. Joseph	1788 West John Beers Road Village of Stevensville, Berrien County
02-02-90	The Peoples State Bank of St. Joseph	St. Joseph	104 North Main Street City of Watervliet, Berrien County
10-01-90	The Shelby State Bank	Shelby	180 North Division Village of Hesperia, Newaygo County
04-09-90	Security Bank and Trust Company	Southgate	2675 West Jefferson City of Trenton, Wayne County
07-01-90	First of America Bank-Northern Michigan	Traverse City	122 North Second Avenue City of Alpena, Alpena County
09-01-90	First of America Bank-Northern Michigan	Traverse City	Kneeland Street Village of Lewiston, Montmorency County
12-31-90	Huntington Banks of Michigan	Troy	One North Gratiot Avenue City of Mount Clemens, Macomb County

Note: Branches of the state chartered institutions consolidated continue as offices of the resulting bank but are not listed above.

BRANCH CLOSINGS

Effective Date	Name of Bank	City-Main Office	Location of Branch Office
08-31-90	NBD Alpena Bank	Alpena	* 150 Ripley Boulevard City of Alpena, Alpena County
08-31-90	NBD Alpena Bank	Alpena	* 1011 M-32 West Alpena Township, Alpena County
08-31-90	NBD Alpena Bank	Alpena	* 10885 Michigan Avenue Village of Posen, Presque Isle County
08-31-90	NBD Alpena Bank	Alpena	* 11686 U.S. 23 South Sanborn Township (Ossineke), Alpena County
01-01-90	Comerica Bank-Battle Creek	Battle Creek	* 170 Capital Avenue, S.W. City of Battle Creek, Calhoun County
01-01-90	Comerica Bank-Battle Creek	Battle Creek	* 780 Capital Avenue, N.E. City of Battle Creek, Calhoun County
01-01-90	Comerica Bank-Battle Creek	Battle Creek	* 1535 West Michigan Avenue City of Battle Creek, Calhoun County
01-01-90	Comerica Bank-Battle Creek	Battle Creek	* 637 Capital Avenue, S.W. Battle Creek Township, Calhoun County
01-01-90	Comerica Bank-Battle Creek	Battle Creek	* 192 East Columbia Avenue Battle Creek Township, Calhoun County
01-01-90	Comerica Bank-Battle Creek	Battle Creek	* 115 North Main Street Village of Bellevue, Eaton County
01-01-90	Comerica Bank-Battle Creek	Battle Creek	* 203 North Main Street Village of Nashville, Barry County
01-01-90	Comerica Bank-Battle Creek	Battle Creek	* 215 North 20th Street City of Springfield, Calhoun County
10-31-90	NBD Cadillac Bank	Cadillac	* 211 North Morenci Big Creek Township (Mio), Oscoda County
10-31-90	NBD Cadillac Bank	Cadillac	* 121 East Wexford Avenue Village of Buckley, Wexford County
10-31-90	NBD Cadillac Bank	Cadillac	* 725 North Mitchell Street City of Cadillac, Wexford County
10-31-90	NBD Cadillac Bank	Cadillac	* 801 North Mitchell Street City of Cadillac, Wexford County
10-31-90	NBD Cadillac Bank	Cadillac	* 1025 South Mitchell Street City of Cadillac, Wexford County
10-31-90	NBD Cadillac Bank	Cadillac	* 2704 Sunnyside Drive City of Cadillac, Wexford County
10-31-90	NBD Cadillac Bank	Cadillac	* 138 West Harris Street City of Cadillac, Wexford County
10-31-90	NBD Cadillac Bank	Cadillac	* 500 East Prosper Road Clam Union Township, Missaukee County
10-31-90	NBD Cadillac Bank	Cadillac	* 107 North Pine Street City of Evart, Osceola County
10-31-90	NBD Cadillac Bank	Cadillac	* 1979 East Miller Road Village of Fairview, Oscoda County

BRANCH CLOSINGS - Continued

Effective Date	Name of Bank	City-Main Office	Location of Branch Office
10-31-90	NBD Cadillac Bank	Cadillac	* 104 Janet Street Village of Fife Lake, Grand Traverse County
10-31-90	NBD Cadillac Bank	Cadillac	* 4256 West Higgins Lake Drive Village of Higgins Lake, Roscommon County
10-31-90	NBD Cadillac Bank	Cadillac	* 5661 West Houghton Lake Drive Village of Houghton Lake, Roscommon County
10-31-90	NBD Cadillac Bank	Cadillac	* 120 Mackinaw Trail Village of LeRoy, Osceola County
10-31-90	NBD Cadillac Bank	Cadillac	* 312-314 West Main Street City of Manton, Wexford County
10-31-90	NBD Cadillac Bank	Cadillac	* 201 East Main Street City of Marion, Osceola County
10-31-90	NBD Cadillac Bank	Cadillac	* 103-107 Mesick Avenue Village of Mesick, Wexford County
10-31-90	NBD Cadillac Bank	Cadillac	* 898 West Houghton Lake Drive Village of Prudenville, Roscommon County
10-31-90	NBD Cadillac Bank	Cadillac	* 701 Lake Street Village of Roscommon, Roscommon County
10-31-90	NBD Cadillac Bank	Cadillac	* 2048 North St. Helen Road Village of St. Helen, Roscommon County
12-07-90	Comerica Bank-Detroit	Detroit	** 4140 West Maple Road City of Birmingham, Oakland County
12-07-90	Comerica Bank-Detroit	Detroit	** 32800 Southfield Road City of Birmingham, Oakland County
12-07-90	Comerica Bank-Detroit	Detroit	** 1305 West Fourteen Mile Road City of Clawson, Oakland County
01-22-90	Comerica Bank-Detroit	Detroit	14143 Gratiot Avenue City of Detroit, Wayne County
01-25-90	Comerica Bank-Detroit	Detroit	15738 Grand River Avenue City of Detroit, Wayne County
01-26-90	Comerica Bank-Detroit	Detroit	16201 Ford Road City of Dearborn, Wayne County
04-13-90	Comerica Bank-Detroit	Detroit	22001 Garrison City of Dearborn, Wayne County
06-08-90	Comerica Bank-Detroit	Detroit	719 Griswold City of Detroit, Wayne County
12-07-90	Comerica Bank-Detroit	Detroit	** 19830 West Seven Mile Road City of Detroit, Wayne County
12-07-90	Comerica Bank-Detroit	Detroit	** 20060 Van Dyke City of Detroit, Wayne County
12-07-90	Comerica Bank-Detroit	Detroit	** 19080 East Ten Mile Road City of East Detroit, Wayne County
12-07-90	Comerica Bank-Detroit	Detroit	** 31300 Orchard Lake Road City of Farmington Hills, Oakland County

BRANCH CLOSINGS - Continued

Effective Date	Name of Bank	City-Main Office	Location of Branch Office
12-07-90	Comerica Bank-Detroit	Detroit	** 33897 Five Mile Road City of Livonia, Wayne County
11-09-90	Comerica Bank-Detroit	Detroit	** 13700 West Nine Mile Road City of Oak Park, Oakland County
12-07-90	Comerica Bank-Detroit	Detroit	** 1266 Walton Boulevard City of Rochester Hills, Oakland County
12-07-90	Comerica Bank-Detroit	Detroit	** 25177 Greenfield Road City of Southfield, Oakland County
12-07-90	Comerica Bank-Detroit	Detroit	** 3747 Fifteen Mile Road City of Sterling Heights, Macomb County
12-07-90	Comerica Bank-Detroit	Detroit	** 45676 Van Dyke City of Utica, Macomb County
12-07-90	Comerica Bank-Detroit	Detroit	** 13710 East Fourteen Mile Road City of Warren, Macomb County
10-31-90	NBD Monroe County Bank	Dundee	* 6560 Lewis Avenue Bedford Township (Temperance), Monroe County
10-31-90	NBD Monroe County Bank	Dundee	* 9796 Dixie Highway Erie Township, Monroe County
11-30-90	Citizens Commercial & Savings Bank	Flint	877 East Fifth Avenue City of Flint, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 1232 South Belsay Road City of Burton, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 4154 Davison Road City of Burton, Genesee County
08-31-90	NBD Genesee Bank	Flint	* G-4085 South Saginaw Street City of Burton, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 136 South Saginaw Street Village of Byron, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 203 North Main Street City of Davison, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 1121 South State Road Davison Township, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 14206 Fenton Road Fenton Township, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 1320 East Atherton Road City of Flint, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 4930 Clio Road City of Flint, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 3301 Corunna Road City of Flint, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 3701 Fenton Road City of Flint, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 4835 Fenton Road City of Flint, Genesee County

BRANCH CLOSINGS - Continued

Effective Date	Name of Bank	City-Main Office	Location of Branch Office
08-31-90	NBD Genesee Bank	Flint	* 210 West First Street City of Flint, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 1911 North Franklin Avenue City of Flint, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 3509 South Linden Road City of Flint, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 3430 Richfield Road City of Flint, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 4622 North Saginaw Street City of Flint, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 805 Welch Boulevard City of Flint, Genesee County
08-31-90	NBD Genesee Bank	Flint	* G-5312 Corunna Road Flint Township, Genesee County
08-31-90	NBD Genesee Bank	Flint	* G-3402 Flushing Road Flint Township, Genesee County
08-31-90	NBD Genesee Bank	Flint	* G-2413 South Linden Road, Suite 7 Flint Township, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 124 South Cherry Street Village of Flushing, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 1552 East Pierson Road Village of Flushing, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 7218 North Genesee Road City of Genesee, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 7301 South State Road Village of Goodrich, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 5090 East Hill Road Grand Blanc Township, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 8359 Office Park Drive Grand Blanc Township, Genesee County
08-31-90	NBD Genesee Bank	Flint	* G-5668 South Saginaw Road Grand Blanc Township, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 1643 North Lapeer Road Mayfield Township, Lapeer County
08-31-90	NBD Genesee Bank	Flint	* G-5491 North Saginaw Street Mt. Morris Township, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 4 South Street Village of Ortonville, Oakland County
08-31-90	NBD Genesee Bank	Flint	* 4459 Fortino Drive City of Swartz Creek, Genesee County
08-31-90	NBD Genesee Bank	Flint	* 101 West Main Street Village of Vernon, Shiawassee County
08-31-90	NBD Genesee Bank	Flint	* 4130 West Vienna Road Vienna Township, Genesee County

BRANCH CLOSINGS - Continued

Effective Date	Name of Bank	City-Main Office	Location of Branch Office
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* 305 East Huron Avenue City of Bad Axe, Huron County
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* 655 North Port Cresent Street City of Bad Axe, Huron County
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* 12010 Church Street Village of Birch Run, Saginaw County
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* 6727 Main Street Village of Caseville, Huron County
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* 202 Pine Street Village of Chesaning, Saginaw County
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* 107 East Vienna Road City of Clio, Genesee County
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* 47 North Main Street Village of Elkton, Huron County
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* 4761 State Street Village of Gagetown, Tuscola County
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* 25 West Kinde Road Village of Kinde, Huron County
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* 125 West Saginaw Road Village of Merrill, Saginaw County
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* 4735 East Main Street Village of Millington, Tuscola County
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* 1728 Main Street Village of Minden City, Sanilac County
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* G-8025 Clio Road City of Mt. Morris, Genesee County
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* 6 East Munger Road Village of Munger, Bay County
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* 9899 Saginaw Street Village of Reese, Tuscola County
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* 9323 Saginaw Road (M-15) Vilage of Richville, Tuscola County
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* 5540 Dixie Highway City of Saginaw, Saginaw County
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* 5270 Gratiot Road City of Saginaw, Saginaw County
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* 1140 South Outer Drive City of Saginaw, Saginaw County
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* 4835 Towne Centre City of Saginaw, Saginaw County
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* One West Main Street Village of Sebewaing, Huron County
04-01-90	First of America Bank-Frankenmuth	Frankenmuth	* 4495 Garfield Street Village of Ubly, Huron County

BRANCH CLOSINGS - Continued

Effective Date	Name of Bank	City-Main Office	Location of Branch Office
10-31-90	NBD Grand Haven	Grand Haven	* 307 Clinton Street City of Grand Haven, Ottawa County
10-31-90	NBD Grand Haven	Grand Haven	* 1000-1013 Robbins Road City of Grand Haven, Ottawa County
10-31-90	NBD Grand Haven	Grand Haven	* 101 West Savidge Street Village of Spring Lake, Ottawa County
10-31-90	NBD Grand Haven	Grand Haven	* 17377 Van Wagoner Road Spring Lake Township, Ottawa County
01-01-90	Comerica Bank-Kalamazoo	Kalamazoo	* 204 South Webster Street Village of Augusta, Kalamazoo County
01-01-90	Comerica Bank-Kalamazoo	Kalamazoo	* 5937 Kings Highway Village of Comstock, Kalamazoo County
01-01-90	Comerica Bank-Kalamazoo	Kalamazoo	* 5560 Gull Road Comstock Township, Kalamazoo County
01-01-90	Comerica Bank-Kalamazoo	Kalamazoo	* 5024 North Riverview Drive Cooper Township, Kalamazoo County
01-01-90	Comerica Bank-Kalamazoo	Kalamazoo	* 1225 Portage Street City of Kalamazoo, Kalamazoo County
01-01-90	Comerica Bank-Kalamazoo	Kalamazoo	* 3512 Sprinkle Road City of Kalamazoo, Kalamazoo County
01-01-90	Comerica Bank-Kalamazoo	Kalamazoo	* 2025 Whites Road City of Kalamazoo, Kalamazoo County
01-01-90	Comerica Bank-Kalamazoo	Kalamazoo	* 5080 West Main Street Oshtemo Township, Kalamazoo County
01-01-90	Comerica Bank-Kalamazoo	Kalamazoo	* 1307 West M-89 Otsego Township, Allegan County
01-01-90	Comerica Bank-Kalamazoo	Kalamazoo	* 6150 South Westnedge Avenue City of Portage, Kalamazoo County
01-01-90	Comerica Bank-Kalamazoo	Kalamazoo	* 7941 South Westnedge Avenue City of Portage, Kalamazoo County
10-31-90	NBD Kalamazoo	Kalamazoo	* 2109 West Centre Road City of Portage, Kalamazoo County
10-31-90	NBD Kalamazoo	Kalamazoo	* 626 Romence Road City of Portage, Kalamazoo County
10-15-90	Old Kent Bank of Kalamazoo	Kalamazoo	1256 Lincoln Road Allegan Township, Allegan County
05-31-90	NBD Commerce Bank	Lansing	* 4530 West Saginaw Street Delta Township, Eaton County
05-31-90	NBD Commerce Bank	Lansing	* 155 Church Street Village of Fowlerville, Livingston County
05-31-90	NBD Commerce Bank	Lansing	* 118 East Grand River Village of Fowlerville, Livingston County
05-31-90	NBD Commerce Bank	Lansing	* 2410 West Grand River Avenue Howell Township, Livingston County

BRANCH CLOSINGS - Continued

Effective Date	Name of Bank	City-Main Office	Location of Branch Office
05-31-90	NBD Commerce Bank	Lansing	* 501 Frandor Avenue City of Lansing, Ingham County
05-31-90	NBD Commerce Bank	Lansing	* 6015 South Pennsylvania Avenue City of Lansing, Ingham County
05-31-90	NBD Commerce Bank	Lansing	* 1749 West Grand River Meridian Township, Ingham County
04-30-90	Chemical Bank and Trust Company	Midland	1491 West Midland Road City of Auburn, Bay County
01-01-90	Comerica Bank-Midland	Midland	* 3337 South M-18 City of Beaverton, Gladwin County
01-01-90	Comerica Bank-Midland	Midland	* 3205 Bay City Road City of Midland, Midland County
01-01-90	Comerica Bank-Midland	Midland	* 1616 North Saginaw Road City of Midland, Midland County
01-01-90	Comerica Bank-Midland	Midland	* 401 South Saginaw Road City of Midland, Midland County
10-01-90	First of America Bank-Mt. Pleasant	Mount Pleasant	* 1106 West High Street City of Mount Pleasant, Isabella County
10-01-90	First of America Bank-Mt. Pleasant	Mount Pleasant	* 409 North Mission Street City of Mount Pleasant, Isabella County
10-01-90	First of America Bank-Mt. Pleasant	Mount Pleasant	* 1419 South Mission Street City of Mount Pleasant, Isabella County
10-01-90	First of America Bank-Mt. Pleasant	Mount Pleasant	* 1876 North Winn Road Nottawa Township, Isabella County
12-01-90	First of America Bank-Oscoda	Oscoda	* 1885 North Huron Road, U.S. 23 Baldwin Township, Iosco County
08-24-90	Old Kent Bank-Central	Owosso	428 Corunna Avenue City of Owosso, Shiawassee County
04-30-90	Peoples Bank of Port Huron	Port Huron	* 4154 South River Road East China Township, St. Clair County
04-30-90	Peoples Bank of Port Huron	Port Huron	* 4512 24th Avenue Fort Gratiot Township, St. Clair County
04-30-90	Peoples Bank of Port Huron	Port Huron	* 4503 Lapeer Road Kimball Township, St. Clair County
04-30-90	Peoples Bank of Port Huron	Port Huron	* 1650 Busha Highway City of Marysville, St. Clair County
04-30-90	Peoples Bank of Port Huron	Port Huron	* 2425 Gratiot Boulevard City of Marysville, St. Clair County
04-30-90	Peoples Bank of Port Huron	Port Huron	* 1657 Garfield Street City of Port Huron, St. Clair County
04-30-90	Peoples Bank of Port Huron	Port Huron	* 3543 Pine Grove Avenue City of Port Huron, St. Clair County
04-30-90	Peoples Bank of Port Huron	Port Huron	* 1226 24th Street City of Port Huron, St. Clair County

BRANCH CLOSINGS - Continued

Effective Date	Name of Bank	City-Main Office	Location of Branch Office
04-30-90	Peoples Bank of Port Huron	Port Huron	* 500 Water Street City of Port Huron, St. Clair County
08-31-90	NBD Saginaw	Saginaw	* 349 West Saginaw Street Village of Hemlock, Saginaw County
08-31-90	NBD Saginaw	Saginaw	* 821 Court Street City of Saginaw, Saginaw County
08-31-90	NBD Saginaw	Saginaw	* 2720 Davenport Street City of Saginaw, Saginaw County
08-31-90	NBD Saginaw	Saginaw	* 1401 North Michigan City of Saginaw, Saginaw County
08-31-90	NBD Saginaw	Saginaw	* 101 South Washington Avenue City of Saginaw, Saginaw County
08-31-90	NBD Saginaw	Saginaw	* 4066 Bay Road Saginaw Township, Saginaw County
08-31-90	NBD Saginaw	Saginaw	* 1440 North Center Road Saginaw Township, Saginaw County
08-31-90	NBD Saginaw	Saginaw	* 2076 Williamson Road Spaulding Township, Saginaw County
08-31-90	NBD Saginaw	Saginaw	* 136 South Main Street City of Vassar, Tuscola County
03-23-90	The Peoples State Bank of St. Joseph	St. Joseph	321 Main Street City of St. Joseph, Berrien County
03-23-90	The Peoples State Bank of St. Joseph	St. Joseph	2829 Niles Avenue City of St. Joseph, Berrien County
03-23-90	The Peoples State Bank of St. Joseph	St. Joseph	104 North Main Street City of Watervliet, Berrien County
08-31-90	NBD Sandusky Bank	Sandusky	* 7514 Brockway Drive Brockway Township, St. Clair County
08-31-90	NBD Sandusky Bank	Sandusky	* 2827 North Main Street Village of Marlette, Sanilac County
08-31-90	NBD Sandusky Bank	Sandusky	* 3064 Main Street Village of Marlette, Sanilac County
08-31-90	NBD Sandusky Bank	Sandusky	* 2 East Lapeer Road Village of Peck, Sanilac County
08-31-90	NBD Sandusky Bank	Sandusky	* 410 West Sanilac Avenue City of Sandusky, Sanilac County
01-01-90	First of America Bank-Northern Michigan	Traverse City	625 North Williams Street Village of Mancelona, Antrim County
01-12-90	First of America Bank-Northern Michigan	Traverse City	West Main Street Village of Pickford, Chippewa County
08-01-90	First of America Bank-West Branch	West Branch	* 620 Saginaw Street Village of Sterling, Arenac County
08-01-90	First of America Bank-West Branch	West Branch	* 2044 South M-76 West Branch Township, Ogemaw County

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*Re-established as offices of a national bank resulting from a consolidation or conversion.

**Put back to the Resolution Trust Corporation (RTC) in accordance with an agreement between the RTC and Comerica Incorporated.

CONSOLIDATIONS

Effective Date	Name of Bank	City-Main Office
09-10-90	Society Bank, Lenawee Consolidated with and into Society Bank, Michigan, Ann Arbor, under the charter and name of Society Bank, Michigan.	Adrian
07-01-90	First of America Bank-Alpena. Consolidated with and into First of America Bank-Northern Michigan, Traverse City, under the charter and name of First of America Bank-Northern Michigan.	Alpena
08-31-90	NBD Alpena Bank Consolidated with and into NBD Bank, National Association, Detroit, under the charter and name of NBD Bank, National Association.	Alpena
01-01-90	Comerica Bank-Battle Creek. Consolidated with and into Comerica Bank National Association, Jackson, under the charter and name of Comerica Bank National Association.	Battle Creek
10-31-90	NBD Cadillac Bank Consolidated with and into NBD Bank, National Association, Detroit, under the charter and name of NBD Bank, National Association.	Cadillac
10-31-90	NBD Monroe County Bank. Consolidated with and into NBD Bank, National Association, Detroit, under the charter and name of NBD Bank, National Association.	Dundee
08-31-90	NBD Genesee Bank. Consolidated with and into NBD Bank, National Association, Detroit, under the charter and name of NBD Bank, National Association.	Flint
04-01-90	First of America Bank-Frankenmuth Consolidated with and into First of America Bank-Mid Michigan, National Association, Bay City, under the charter and name of First of America Bank-Mid Michigan, National Association.	Frankenmuth
07-16-90	The State Bank of Fraser. Consolidated with and into Bank of Commerce, Hamtramck, under the charter of Bank of Commerce and under the name of Security Bank of Commerce.	Fraser
10-31-90	NBD Grand Haven Consolidated with and into NBD Bank, National Association, Detroit, under the charter and name of NBD Bank, National Association.	Grand Haven
01-01-90	Comerica Bank-Kalamazoo Consolidated with and into Comerica Bank National Association, Jackson, under the charter and name of Comerica Bank National Association.	Kalamazoo
10-31-90	NBD Kalamazoo Consolidated with and into NBD Bank, National Association, Detroit, under the charter and name of NBD Bank, National Association.	Kalamazoo
05-31-90	NBD Commerce Bank Consolidated with and into NBD Bank, National Association, Detroit, under the charter and name of NBD Bank, National Association.	Lansing
09-01-90	First of America Bank-Lewiston. Consolidated with and into First of America Bank-Northern Michigan, Traverse City, under the charter and name of First of America Bank-Northern Michigan.	Lewiston
01-01-90	Comerica Bank-Midland Consolidated with and into Comerica Bank National Association, Jackson, under the charter and name of Comerica Bank National Association.	Midland
12-31-90	Macomb Warren Bank. Consolidated with and into Liberty State Bank & Trust, Troy, under the charter of Liberty State Bank & Trust and under the name of Huntington Banks of Michigan.	Mount Clemens
10-01-90	First of America Bank-Mt. Pleasant. Consolidated with and into First of America Bank-Mid Michigan, National Association, Bay City, under the charter and name of First of America Bank-Mid Michigan, National Association.	Mount Pleasant

CONSOLIDATIONS - Continued

Effective Date	Name of Bank	City-Main Office
12-01-90	First of America Bank-Oscoda Consolidated with and into First of America Bank-Mid Michigan, National Association, Bay City, under the charter and name of First of America Bank-Mid Michigan, National Association.	Oscoda
04-30-90	Peoples Bank of Port Huron Consolidated with and into National Bank of Detroit, Detroit, under the charter of National Bank of Detroit and under the name of NBD Bank, National Association	Port Huron
08-31-90	NBD Saginaw Consolidated with and into NBD Bank, National Association, Detroit, under the charter and name of NBD Bank, National Association.	Saginaw
08-31-90	NBD Sandusky Bank Consolidated with and into NBD Bank, National Association, Detroit, under the charter and name of NBD Bank, National Association.	Sandusky
10-01-90	The Shelby State Bank Consolidated with and into The State Bank of Hesperia, Hesperia, under the charter of The State Bank of Hesperia and under the name of The Shelby State Bank.	Shelby
04-09-90	Trenton Bank and Trust Company Consolidated with and into Security Bank and Trust Company, Southgate, under the charter and name of Security Bank and Trust Company.	Trenton
06-30-90	Warren Bank Consolidated with and into First Macomb Bank, Mount Clemens, under the charter of First Macomb Bank and under the name of Macomb Warren Bank.	Warren
08-01-90	First of America Bank-West Branch Consolidated with and into First of America Bank-Mid Michigan, National Association, Bay City, under the charter and name of First of America Bank-Mid Michigan, National Association.	West Branch
03-01-90	Trustcorp Bank, Ypsilanti Consolidated with and into Society Bank, Michigan, Ann Arbor, under the charter and name of Society Bank, Michigan.	Ypsilanti

INSTITUTIONS AUTHORIZED TO EXERCISE TRUST POWERS

Institutions authorized to exercise full trust powers in accordance with sections 181 through 186 of the Michigan Banking Code of 1969:

Name of Bank	City-Main Office
Bank of Alma	Alma
First of America Bank-Ann Arbor	Ann Arbor
Society Bank, Michigan	Ann Arbor
Inter-City Bank	Benton Harbor
Farmers State Bank of Breckenridge	Breckenridge
Century Bank and Trust	Coldwater
Comerica Bank-Detroit	Detroit
River Place Financial Corp.	Detroit
Bank One, East Lansing	East Lansing
Huron Community Bank	East Tawas
The State Bank	Fenton
Citizens Commercial & Savings Bank	Flint
The Old State Bank of Fremont	Fremont
Grand Bank	Grand Rapids
Old Kent Bank and Trust Company	Grand Rapids
FMB-Commercial Bank	Greenville
The Hastings City Bank	Hastings
Paragon Bank	Holland Township
The Peninsula Bank	Ishpeming

Name of Bank	City-Main Office
First of America Bank-Central	Lansing
Lapeer County Bank & Trust Co.	Lapeer
Chemical Bank and Trust Company	Midland
Monroe Bank & Trust	Monroe
Security Bank of Monroe	Monroe
Isabella Bank and Trust	Mount Pleasant
First of America Bank-Muskegon	Muskegon
FMB-Lumberman's Bank	Muskegon
Key State Bank	Owosso
The Commercial and Savings Bank of St. Clair County	St. Clair
The Peoples State Bank of St. Joseph	St. Joseph
State Savings Bank of Scottville	Scottville
Citizens Trust and Savings Bank	South Haven
Security Bank and Trust Company	Southgate
Bank One, Sturgis	Sturgis
United Savings Bank of Tecumseh	Tecumseh
Huntington Banks of Michigan	Troy
FMB-First Michigan Bank	Zeeland

Institutions authorized to exercise specifically limited trust powers:

Name of Bank	City-Main Office
FMB-Community Bank	Dowagiac
State Savings Bank, Frankfort, Mich.	Frankfort
Security Bank of Commerce	Hamtramck
Peoples State Bank	Hamtramck

Name of Bank	City-Main Office
Harbor Springs State Bank	Harbor Springs
FMB-State Savings Bank	Lowell
G. W. Jones Exchange Bank	Marcellus
Kalamazoo County State Bank	Schoolcraft

TRUST SERVICES
AS OF DECEMBER 31, 1990

State banks which have contracted with another bank (state banking corporation or national association) to either provide trust services in its name and for its account at one or more of the banking offices of the other bank or to permit a state or national bank having its principal office in this state and exercising full trust powers to carry on trust services at one or more of its banking offices pursuant to section 181a of the Michigan Banking Code of 1969.

Name of Host Bank	City-Main Office	Name of Provider Bank	City-Main Office
Bank of Lenawee	Adrian	Comerica Bank-Detroit	Detroit
The Algonac Savings Bank.	Algonac	The Commercial and Savings Bank of St. Clair County	St. Clair
Manufacturers National Bank of Ann Arbor.	Ann Arbor	Manufacturers National Bank of Detroit. . .	Detroit
First National Bank of Bad Axe.	Bad Axe	Manufacturers National Bank of Detroit. . .	Detroit
Chemical Bank Bay Area.	Bay City	Chemical Bank and Trust Company	Midland
Chemical Bank Gladwin County.	Beaverton	Chemical Bank and Trust Company	Midland
Chemical Bank Central	Big Rapids	Chemical Bank and Trust Company	Midland
Old Kent Bank of Big Rapids	Big Rapids	Old Kent Bank and Trust Company	Grand Rapids
Fidelity Bank	Birmingham	NBD Bank, National Association.	Detroit
Old Kent Bank of Brighton	Brighton	Old Kent Bank and Trust Company	Grand Rapids
Chemical Bank West.	Cadillac	Chemical Bank and Trust Company	Midland
Old Kent Bank of Cadillac	Cadillac	Old Kent Bank and Trust Company	Grand Rapids
State Savings Bank of Caro.	Caro	NBD Bank, National Association.	Detroit
Charlevoix County State Bank.	Charlevoix	NBD Bank, National Association.	Detroit
First State Bank of Charlevoix.	Charlevoix	Manufacturers National Bank of Detroit. . .	Detroit
Citizens National Bank of Cheboygan . .	Cheboygan	Comerica Bank-Detroit	Detroit
Chelsea State Bank.	Chelsea	NBD Bank, National Association.	Detroit
Chemical Bank Michigan.	Clare	Chemical Bank and Trust Company	Midland
State Bank of Croswell.	Croswell	NBD Bank, National Association.	Detroit
Sanilac County Bank	Deckerville	NBD Bank, National Association.	Detroit
FMB-Community Bank.	Dowagiac	FMB-First Michigan Bank	Zeeland
Northwestern State Bank	East Jordan	Manufacturers National Bank of Detroit. . .	Detroit
First State Bank of East Detroit. . . .	East Detroit	The Commercial and Savings Bank of St. Clair County	St. Clair
State Bank of Escanaba.	Escanaba	First of America Bank-Michigan, N.A.. . . .	Kalamazoo
The Farwell State Savings Bank.	Farwell	NBD Bank, National Association.	Detroit
First National Bank of Gaylord.	Gaylord	Comerica Bank-Detroit	Detroit
Old Kent Bank of Gaylord.	Gaylord	Old Kent Bank and Trust Company	Grand Rapids
Old Kent Bank of Grand Haven.	Grand Haven	Old Kent Bank and Trust Company	Grand Rapids
FMB-First Michigan Bank-Grand Rapids. .	Grand Rapids	FMB-First Michigan Bank	Zeeland
Manufacturers National Bank of Grand Rapids	Grand Rapids	Manufacturers National Bank of Detroit. . .	Detroit

TRUST SERVICES - Continued

Name of Host Bank	**City-Main Office**	**Name of Provider Bank**	**City-Main Office**
United Bank of Michigan	Grand Rapids	Manufacturers National Bank of Detroit	Detroit
Chemical Bank North	Grayling	Chemical Bank and Trust Company	Midland
Grayling State Bank	Grayling	Manufacturers National Bank of Detroit	Detroit
Security Bank of Commerce	Hamtramck	Security Bank and Trust Company	Southgate
Harbor Springs State Bank	Harbor Springs	Manufacturers National Bank of Detroit	Detroit
FMB-Oceana Bank	Hart	FMB-Lumberman's Bank	Muskegon
Old Kent Bank of Hillsdale	Hillsdale	Old Kent Bank and Trust Company	Grand Rapids
Old Kent Bank of Holland	Holland	Old Kent Bank and Trust Company	Grand Rapids
*First of America Bank-Livingston	Howell	First of America Bank-Ann Arbor	Ann Arbor
First National Bank in Howell	Howell	Manufacturers National Bank of Detroit	Detroit
Bank of Hudsonville	Hudsonville	NBD Bank, National Association	Detroit
Premier Bank	Jackson	Michigan National Bank	Farmington Hills
Old Kent Bank of Kalamazoo	Kalamazoo	Old Kent Bank and Trust Company	Grand Rapids
The Kingston State Bank	Kingston	NBD Bank, National Association	Detroit
Union Bank	Lake Odessa	NBD Bank, National Association	Detroit
Manufacturers Bank of Lansing	Lansing	Manufacturers National Bank of Detroit	Detroit
Old Kent Bank of Lansing, N.A.	Lansing	Old Kent Bank and Trust Company	Grand Rapids
First of America Bank-Lapeer, N.A.	Lapeer	First of America Bank-Mid Michigan, N.A.	Bay City
Old Kent Bank of Ludington	Ludington	Old Kent Bank and Trust Company	Grand Rapids
First of America Bank-Manistee	Manistee	First of America Bank-Upper Peninsula, N.A.	Marquette
The State Savings Bank of Manistique	Manistique	First Northern National Bank	Marquette
Chemical Bank South	Marshall	Chemical Bank and Trust Company	Midland
Mason State Bank	Mason	Bank One, East Lansing	East Lansing
*First of America Bank-Monroe	Monroe	First of America Bank-Ann Arbor	Ann Arbor
First National Bank in Macomb County	Mount Clemens	The Commercial and Savings Bank of St. Clair County	St. Clair
Peoples State Bank of Munising	Munising	First Northern National Bank	Marquette
Old Kent Bank-Southwest	Niles	Old Kent Bank and Trust Company	Grand Rapids
Pioneer Bank	North Branch	NBD Bank, National Association	Detroit
*Key State Bank	Owosso	Manufacturers National Bank of Detroit	Detroit
Old Kent Bank-Central	Owosso	Old Kent Bank and Trust Company	Grand Rapids
Old Kent Bank of Petoskey	Petoskey	Old Kent Bank and Trust Company	Grand Rapids
*First of America Bank-Plymouth, N.A.	Plymouth	First of America Bank-Ann Arbor	Ann Arbor
Security Bank Northeast	Richmond	Security Bank and Trust Company	Southgate
Security Bank St. Clair Shores	St. Clair Shores	Security Bank and Trust Company	Southgate

TRUST SERVICES - Continued

Name of Host Bank	City-Main Office	Name of Provider Bank	City-Main Office
Clinton Bank.	St. Johns	City Bank and Trust Company, N.A.	Jackson
Old Kent Bank of St. Johns.	St. Johns	Old Kent Bank and Trust Company	Grand Rapids
Central Savings Bank.	Sault Ste. Marie	NBD Bank, National Association.	Detroit
Sparta State Bank	Sparta	Old Kent Bank and Trust Company	Grand Rapids
Chemical Bank Huron	Standish	Chemical Bank and Trust Company	Midland
Chemical Bank Montcalm.	Stanton	Chemical Bank and Trust Company	Midland
Bank of Stephenson.	Stephenson	NBD Bank, National Association.	Detroit
First of America Bank-Northern Michigan	Traverse City	First of America Bank-Upper Peninsula, N.A.	Marquette
Old Kent Bank-Grand Traverse.	Traverse City	Old Kent Bank and Trust Company	Grand Rapids
Old Kent Bank-Southeast	Trenton	Old Kent Bank and Trust Company	Grand Rapids
*First of America Bank-Wayne	Wayne	First of America Bank-Ann Arbor	Ann Arbor
Republic Bank-Central	Williamston	NBD Bank, National Association.	Detroit

*Entered into trust services agreements during 1990.

BANK HOLDING COMPANIES

	1990	1989	1988	1987	1986	1985
TOTAL BANK HOLDING COMPANIES (BHCs)	116	110	100	86	76	59
Domestic Parent BHCs	94	87	79	71	65	
Domestic Second Tier BHCs*	13	12	12	8	6	
Nondomestic Parent BHCs**	5	6	5	4	3	
Nondomestic Second Tier BHCs	4	5	4	3	2	
Domestic One-Bank BHCs	74	68	58	50	47	36
Domestic Multi-Bank BHCs	20	19	21	21	18	23
Domestic Second Tier One-Bank BHCs	6	4	4	3	2	
Domestic Second Tier Multi-Bank BHCs	7	8	8	5	4	
Nondomestic One-Bank BHCs	4	3	1	0	0	
Nondomestic Multi-Bank BHCs	1	3	4	4	3	
Nondomestic Second Tier One-Bank BHCs	4	3	2	3	2	
Nondomestic Second Tier Multi-Bank BHCs	0	2	2	0	0	
TOTAL BANK HOLDING COMPANY BANKS	229	264	261	259	251	
Domestic Banks controlled by Domestic BHCs	177	198	203	213	239	231
State Banks	125	139	140	143	154	142
Controlled by One-Bank BHCs	48	45	38	30	31	24
Controlled by Second Tier One-Bank BHCs	3	1	2	1	1	
Controlled by Multi-Bank BHCs	74	91	99	110	116	118
Controlled by Second Tier Multi-Bank BHCs	0	2	1	2	6	—
National Banks	52	59	63	70	85	89
Controlled by One-Bank BHCs	25	23	20	20	17	12
Controlled by Second Tier One-Bank BHCs	1	1	1	1	1	
Controlled by Multi-Bank BHCs	26	33	40	47	63	77
Controlled by Second Tier Multi-Bank BHCs	0	2	2	2	4	—
Nondomestic Banks Controlled by Domestic BHCs	44	53	45	35	10	
Controlled by One-Bank BHCs	0	0	0	0	0	
Controlled by Second Tier One-Bank BHCs	2	2	1	1	1	
Controlled by Multi-Bank BHCs	7	13	10	15	7	
Controlled by Second Tier Multi-Bank BHCs	35	38	34	19	2	
Domestic Banks controlled by Nondomestic BHCs**	8	13	13	11	3	
State Banks						
Controlled by Second Tier One-Bank BHCs	3	1	0	0	0	
Controlled by Multi-Bank BHCs	2	3	4	2	1	
Controlled by Second Tier Multi-Bank BHCs	0	6	6	7	1	
National Banks						
Controlled by Second Tier One-Bank BHCs	2	2	2	0	1	
Controlled by Multi-Bank BHCs	1	1	1	1	0	
Controlled by Second Tier Multi-Bank BHCs	0	0	0	1	0	
TOTAL BHC BANK DEPOSITS OF BHCS (Billions of Dollars)	88.6	82.7	76.1	68.3	60.0	53.1
Deposits of Michigan BHC Banks owned by Domestic BHCs	72.1	69.5	66.3	61.1	58.1	
Deposits of Nondomestic BHC banks owned by Domestic BHCs	14.1	10.8	7.9	5.6	1.4	
Deposits of Domestic BHC banks owned by Nondomestic BHCs	2.4	2.4	1.9	1.6	0.5	

* Second Tier BHC is defined as a bank holding company owned by a parent corporation which is itself a bank holding company.

**Nondomestic is defined as a BHC or bank domiciled outside of Michigan.

INTRASTATE ACQUISITIONS - 1990

Bank Holding Company/Subsidiary Name	City and State	Date Acquired
CAPITOL BANCORP, LTD.	Lansing, MI	
Portage Commerce Bank	Portage, MI	07/01/90
Ann Arbor Commerce Bank	Ann Arbor, MI	10/01/90
FINANCIAL CENTER CORPORATION	Holland Township, MI	
Paragon Bank	Holland Township, MI	09/24/90
FIRST MICHIGAN BANK CORPORATION	Holland, MI	
Maynard-Allen State Bank	Portland, MI	12/31/90
FIRST OF AMERICA BANK CORPORATION	Kalamazoo, MI	
PrimeBank, Federal Savings Bank	Grand Rapids, MI	07/31/90
HURON NATIONAL BANCORP, INC.	Rogers City, MI	
Huron National Bank	Rogers City, MI	05/08/90
KEWEENAW FINANCIAL CORPORATION	Hancock, MI	
The Superior National Bank and Trust Company of Hancock	Hancock, MI	06/30/90
NORTHERN INTERSTATE FINANCIAL, INC.	Norway, MI	
The First National Bank of Norway	Norway, MI	11/30/90
SHELBY FINANCIAL CORPORATION	Shelby, MI	
The Shelby State Bank	Shelby, MI	05/14/90
The State Bank of Hesperia*	Hesperia, MI	10/01/90
STATE SAVINGS BANCORP, INC.	Caro, MI	
State Savings Bank of Caro	Caro, MI	01/17/90

*Upon acquisition, bank immediately consolidated with The Shelby State Bank

INTERSTATE ACQUISITIONS - 1990

Bank Holding Company/Subsidiary Name	City and State	Date Acquired
COMERICA INCORPORATED	Detroit, MI	
Comerica Bank-Florida, Federal Savings Bank	Clearwater, FL	09/07/90
FIRST OF AMERICA BANK CORPORATION	Kalamazoo, Michigan	
Shelby Federal Savings Bank	Indianapolis, IN	10/01/90
FIRST OF AMERICA BANK CORPORATION-INDIANA	Indianapolis, IN	
Trustcorp Bank, Columbus, N.A.	Columbus, IN	11/01/90
MANUFACTURERS NATIONAL CORPORATION	Detroit, MI	
Colonial Bank of Granite City	Granite City, IL	01/05/90
Stanford State Bank	Stanford, IL	01/05/90
State Bank of Lake Zurich	Lake Zurich, IL	08/01/90
NBD BANCORP, INC.	Detroit, MI	
NBD Bank, FSB	Venice, FL	05/31/90
NBD Bank	Columbus, OH	12/15/90
SOCIETY CORPORATION	Cleveland, OH	
TRUSTCORP, INC.	Toledo, OH	
Trustcorp Bank, Lenawee	Adrian, MI	01/05/90
Trustcorp Bank, Ann Arbor	Ann Arbor, MI	01/05/90
Trustcorp Bank, Ypsilanti	Ypsilanti, MI	01/05/90

DOMESTIC BANK HOLDING COMPANIES AND SUBSIDIARIES
December 31, 1990
(000's omitted)

1889 BANKCORP
P.O. Box 4010
East Lansing, MI 48826
PHONE: 517-337-1373

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Pioneer Bank	North Branch, MI	07/27/88	$ 44,344

1ST COMMUNITY BANCORP, INC.
109 East Division, Box 186
Sparta, MI 49345
PHONE: 616-887-7366

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Sparta State Bank	Sparta, MI	04/06/87	$ 80,585

ARCADIA FINANCIAL CORPORATION
251 East Michigan Avenue
Kalamazoo, MI 49007
PHONE: 616-349-0900

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Arcadia Bank	Kalamazoo, MI	06/22/87	$ 37,427

ASB BANKCORP, INC.
202 West Maumee Street, Box 337
Adrian, MI 49221
PHONE: 517-265-8125

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Adrian State Bank	Adrian, MI	10/01/86	$ 75,826

BAY PORT ASSOCIATES
6606 Main Street, Box 69
Caseville, MI 48725
PHONE: 517-656-2231

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Bay Port State Bank	Bay Port, MI	05/16/68	$ 16,423

BLISSFIELD BANK CORPORATION
204 East Jefferson Street, Box 40
Blissfield, MI 49228
PHONE: 517-486-4314

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
The Blissfield State Bank	Blissfield, MI	12/31/87	$ 48,035

DOMESTIC BANK HOLDING COMPANIES AND SUBSIDIARIES

December 31, 1990
(000's omitted)

BLOOMFIELD HILLS BANCORP, INC.*
505 North Woodward Avenue, Suite 130
Bloomfield Hills, MI 48013
PHONE: 313-644-2301

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
The Bank of Bloomfield Hills	Bloomfield Hills, MI	10/03/89	$ 25,124

C.F.C. BANCORP, INC.
123 Superior Avenue
Crystal Falls, MI 49920
PHONE: 906-875-4505

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
First National Bank of Crystal Falls	Crystal Falls, MI	07/01/85	$ 43,489

CAPAC BANCORP, INC.
206 North Main Street, Box 128
Capac, MI 48014
PHONE: 313-395-4313

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Capac State Savings Bank	Capac, MI	08/01/88	$ 60,540

CAPITAL DIRECTIONS, INC.
322 South Jefferson Street
Mason, MI 48854
PHONE: 517-676-0500

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Mason State Bank	Mason, MI	07/22/88	$ 73,235

CAPITOL BANCORP, LTD.
200 Washington Square North
Lansing, MI 48933
PHONE: 517-484-5080

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Capitol National Bank	Lansing, MI	03/01/88	$ 65,827
Portage Commerce Bank	Portage, MI	07/01/90	$ 28,157
Ann Arbor Commerce Bank	Ann Arbor, MI	10/01/90	$ 5,635
			$ 99,619

CB FINANCIAL CORPORATION
One Jackson Square
Jackson, MI 49201
PHONE: 517-788-2705

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
City Bank and Trust Company, National Association	Jackson, MI	08/07/81	$ 332,648
Clinton Bank	St. Johns, MI	12/31/83	$ 137,823
			$ 470,471

*Control Ownership by Michigan National Corporation

DOMESTIC BANK HOLDING COMPANIES AND SUBSIDIARIES
December 31, 1990
(000's omitted)

CCSB CORPORATION
227 Bridge Street, Box 188
Charlevoix, MI 49720
PHONE: 616-547-6506

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Charlevoix County State Bank	Charlevoix, MI	06/08/87	$ 51,670

CENTRAL BANK CORPORATION
511 Bingham Avenue
Sault Ste. Marie, MI 49783
PHONE: 906-635-6250

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Central Savings Bank	Sault Ste. Marie, MI	11/25/87	$ 74,186

CENTRAL-STATE BANCORP, INC.
109 East Front Street, Suite 300
Traverse City, MI 49684
PHONE: 616-947-7190

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
State Savings Bank, Frankfort, Mich.	Frankfort, MI	12/01/87	$ 26,511
Central State Bank	Beulah, MI	12/01/87	$ 25,482
			$ 51,993

CENTURY FINANCIAL CORPORATION
100 West Chicago Street
Coldwater, MI 49036
PHONE: 517-278-7311

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Century Bank and Trust	Coldwater, MI	12/31/89	$ 113,452

CHARTER NATIONAL BANCORP, INC.
23455 Eureka Road, Box 400
Taylor, MI 48180
PHONE: 313-285-1900

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Charter National Bank	Taylor, MI	12/31/86	$ 151,313

CHEMICAL FINANCIAL CORPORATION
333 East Main Street, Box 569
Midland, MI 48640-0569
PHONE: 517-839-5350

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Chemical Bank and Trust Company	Midland, MI	06/30/74	$ 402,631

CHEMICAL FINANCIAL CORPORATION - Continued

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Chemical Bank Gladwin County	Beaverton, MI	06/23/77	$ 48,628
Chemical Bank South	Marshall, MI	07/31/78	$ 41,759
Chemical Bank Michigan	Clare, MI	12/31/79	$ 125,722
Chemical Bank Montcalm	Stanton, MI	12/31/81	$ 74,059
Chemical Bank North	Grayling, MI	08/31/84	$ 50,165
Chemical Bank West	Cadillac, MI	12/16/85	$ 56,821
Chemical Bank Bay Area	Bay City, MI	08/01/87	$ 205,153
Chemical Bank Huron	Standish, MI	12/01/87	$ 48,893
Chemical Bank Central	Big Rapids, MI	04/30/88	$ 64,219
			$ 1,118,050

CITIZENS BANCSHARES, INC.

501 River Street, Box 187
Ontonagon, MI 49953
PHONE: 906-884-4165

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
The Citizens State Bank of Ontonagon	Ontonagon, MI	08/31/84	$ 28,948

CITIZENS BANKING CORPORATION

One Citizens Banking Center
Flint, MI 48502
PHONE: 313-766-7500

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Citizens Commercial & Savings Bank	Flint, MI	01/01/82	$ 961,617
Grayling State Bank	Grayling, MI	07/02/84	$ 46,818
State Bank of Standish	Standish, MI	01/23/85	$ 104,644
Second National Bank of Saginaw	Saginaw, MI	12/18/85	$ 592,758
Second National Bank of Bay City	Bay City, MI	12/18/85	$ 109,850
Commercial National Bank of Berwyn	Berwyn, IL	05/01/87	$ 202,245
			$ 2,017,932

CITIZENS STATE BANCORP

51066 Washington Street, Box 68
New Baltimore, MI 48047
PHONE: 313-725-2291

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Citizens State Bank	New Baltimore, MI	12/07/88	$ 53,327

CNB CORPORATION

303 North Main Street, Box 10
Cheboygan, MI 49721
PHONE: 616-627-7111

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Citizens National Bank of Cheboygan	Cheboygan, MI	12/31/85	$ 128,088

DOMESTIC BANK HOLDING COMPANIES AND SUBSIDIARIES

December 31, 1990
(000's omitted)

COMERICA INCORPORATED
211 West Fort Street
Detroit, MI 48275
PHONE: 313-222-3300

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Comerica Bank-Detroit	Detroit, MI	05/31/73	$ 8,175,956
Comerica Bank National Association	Jackson, MI	09/01/82	$ 1,683,891
Comerica Bank-Midwest, National Association	Toledo, OH	11/17/87	$ 12,836
Comerica Bank-Texas	Dallas, TX	11/21/88	$ 1,065,165
Comerica Bank-Florida, Federal Savings Bank	Clearwater, FL	09/07/90	$ 31,841
			$10,969,689

COMMERCIAL NATIONAL FINANCIAL CORPORATION
101 North Pine
Ithaca, MI 48847
PHONE: 517-875-4144

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Commercial National Bank	Alma, MI	05/31/88	$ 110,142

COMMUNITY BANCORP, INC.
207 South Saginaw Street, Box 8
St. Charles, MI 48655
PHONE: 517-865-9945

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Community State Bank of St. Charles	St. Charles, MI	11/14/89	$ 61,349

COUNTY BANK CORP.
83 West Nepessing, Box 250
Lapeer, MI 48446
PHONE: 313-664-2977

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Lapeer County Bank & Trust Co.	Lapeer, MI	12/31/88	$ 125,699

EASTERN MICHIGAN FINANCIAL CORPORATION
65 North Howard Avenue, Box 195
Croswell, MI 48422
PHONE: 313-679-2500

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
State Bank of Croswell	Croswell, MI	01/07/85	$ 86,900
Sanilac County Bank	Deckerville, MI	12/31/87	$ 33,252
			$ 120,152

DOMESTIC BANK HOLDING COMPANIES AND SUBSIDIARIES
December 31, 1990
(000's omitted)

EMPIRE BANC CORPORATION
1227 East Front Street, Box 1220
Traverse City, MI 49684
PHONE: 616-947-2111

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
The Empire National Bank of Traverse City	Traverse City, MI	05/31/87	$ 236,436

FENTURA BANCORP, INC.
One Fenton Square, Drawer E
Fenton, MI 48430
PHONE: 313-629-2263

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
The State Bank	Fenton, MI	07/01/88	$ 144,800

FIDELITY FINANCIAL CORPORATION OF MICHIGAN
1040 East Maple Road
Birmingham, MI 48012
PHONE: 313-642-1955

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Fidelity Bank	Birmingham, MI	03/01/73	$ 114,300

FINANCIAL CENTER CORPORATION
305 Hoover Boulevard, Box 1529
Holland Township, MI 49422-1529
PHONE: 616-394-9000

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Paragon Bank	Holland Township, MI	09/24/90	$ 6,839

FIRST INDEPENDENCE CORPORATION
234 State Street
Detroit, MI 48226
PHONE: 313-256-8200

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
First Independence National Bank of Detroit	Detroit, MI	12/31/86	$ 80,824

FIRST MANISTIQUE CORPORATION
130 South Cedar Street, Box 369
Manistique, MI 49854
PHONE: 906-341-2188

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
First Northern National Bank	Manistique, MI	01/29/76	$ 73,960

FIRST MICHIGAN BANK CORPORATION
115 Clover Avenue
Holland, MI 49423
PHONE: 616-396-9172

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
FMB-First Michigan Bank	Zeeland, MI	03/01/74	$ 623,094
FMB-First Michigan Bank-Grand Rapids	Grand Rapids, MI	09/15/75	$ 157,448
FMB-Community Bank	Dowagiac, MI	12/31/76	$ 66,666
FMB-Lumberman's Bank	Muskegon, MI	01/30/79	$ 252,424
FMB-Oceana Bank	Hart, MI	06/18/84	$ 69,706
FMB-State Savings Bank	Lowell, MI	12/29/86	$ 82,863
FMB-Reed City Bank	Reed City, MI	12/31/87	$ 52,893
FMB-Commercial Bank	Greenville, MI	07/18/88	$ 75,021
FMB-Security National Bank	Manistee, MI	06/30/89	$ 87,989
FMB-Maynard Allen Bank	Portland, MI	12/31/90	$ 57,274
			$ 1,525,378

FIRST NATIONAL BANCSHARES, INC.
Suite 500, 241 Building, Box 1007
East Lansing, MI 48823
PHONE: 517-337-1373

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
First National Bank of Michigan	East Lansing, MI	12/10/81	$ 86,325

FIRST NATIONAL BANK CORP.
49 Macomb Place, Box 248
Mount Clemens, MI 48043
PHONE: 313-465-2400

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
First National Bank in Macomb County	Mount Clemens, MI	04/30/87	$ 378,652

FIRST OF AMERICA BANK CORPORATION
108 East Michigan Avenue
Kalamazoo, MI 49007
PHONE: 616-383-9000

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
First of America Bank-Michigan, N.A.	Kalamazoo, MI	03/20/72	$ 1,089,374
First of America Bank-Holland, N.A.	Holland, MI	03/26/73	$ 125,026
First of America Bank-Central	Lansing, MI	02/13/78	$ 562,824
First of America Bank-Muskegon	Muskegon, MI	02/13/78	$ 347,615
First of America Bank-Upper Peninsula, N.A.	Marquette, MI	06/20/80	$ 324,495
First of America Bank-Plymouth, N.A.	Plymouth, MI	10/09/81	$ 99,432
First of America Bank-Southeast Michigan, N.A.	Detroit, MI	10/09/81	$ 2,515,349
First of America Bank-Mid Michigan, N.A.	Bay City, MI	12/31/86	$ 1,080,378
First of America Bank-Livingston	Howell, MI	12/31/86	$ 129,344
First of America Bank-Lapeer, N.A.	Lapeer, MI	12/31/86	$ 97,299
First of America Bank-Wayne	Wayne, MI	06/30/87	$ 108,224

DOMESTIC BANK HOLDING COMPANIES AND SUBSIDIARIES
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(000's omitted)

FIRST OF AMERICA BANK CORPORATION - Continued

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
First of America Bank-Manistee	Manistee, MI	12/31/87	$ 93,219
First of America Bank-Monroe	Monroe, MI	01/01/88	$ 131,837
First of America Bank-Ann Arbor	Ann Arbor, MI	10/14/88	$ 571,665
PrimeBank, Federal Savings Bank	Grand Rapids, MI	07/31/90	$ 332,304
Shelby Federal Savings Bank	Indianapolis, IN	10/01/90	$ 323,080
FIRST OF AMERICA BANCORPORATION-ILLINOIS, INC.	Libertyville, IL		
First of America Bank-Northeast Illinois, N.A.	Libertyville, IL	12/31/86	$ 408,245
First of America Bank-Golf Mill	Niles, IL	12/31/86	$ 128,007
First of America Bank-Illinois, N.A.	Peoria, IL	06/30/88	$ 739,350
First of America Bank-Quad Cities, N.A.	Rock Island, IL	05/18/89	$ 314,565
First of America Bank-DeKalb, N.A.	DeKalb, IL	11/01/89	$ 133,647
First of America Bank-McLean County, N.A.	Bloomington, IL	11/01/89	$ 161,947
First of America Bank-Champaign County, N.A.	Champaign, IL	11/01/89	$ 153,842
First of America Bank-Decatur, N.A.	Decatur, IL	11/01/89	$ 235,933
First of America Bank-Kankakee County, N.A.	Kankakee, IL	11/01/89	$ 326,580
First of America Bank-Rockford, N.A.	Rockford, IL	11/01/89	$ 487,060
First of America Bank-Springfield, N.A.	Springfield, IL	11/01/89	$ 404,054
FIRST OF AMERICA BANK CORPORATION-INDIANA	Indianapolis, IN		
First of America Bank-Indianapolis	Indianapolis, IN	11/28/86	$ 314,384
First of America Bank-La Porte, N.A.	La Porte, IN	12/12/86	$ 176,319
First of America Bank-Rensselaer	Rensselaer, IN	05/02/88	$ 66,797
First of America Bank-Wabash Valley	Peru, IN	02/01/89	$ 88,946
Trustcorp Bank, Columbus, N.A.	Columbus, IN	11/01/90	$ 89,953
FIRST OF AMERICA BANK CORPORATION-MICHIGAN	Kalamazoo, MI		
First of America Bank-Northern Michigan	Traverse City, MI	05/11/73	$ 439,897
			$12,600,991

FIRST OF CHARLEVOIX CORP.
111 State Street, Box 58
Charlevoix, MI 49720
PHONE: 616-547-9916

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
First State Bank of Charlevoix	Charlevoix, MI	04/18/86	$ 38,832

FIRST OF HURON CORP.
One East Huron Avenue
Bad Axe, MI 48413
PHONE: 517-269-9531

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
First National Bank of Bad Axe	Bad Axe, MI	12/28/81	$ 85,042

FIRST STATE FINANCIAL CORPORATION
22556 Gratiot Avenue
East Detroit, MI 48021
PHONE: 313-775-5000

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
First State Bank of East Detroit	East Detroit, MI	02/28/81	$ 305,533

FIRSTBANK CORP.
311 Woodworth Avenue, Box 1029
Alma, MI 48801-1029
PHONE: 517-463-3131

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Bank of Alma	Alma, MI	12/31/85	$ 128,792
Firstbank	Shepherd, MI	09/18/87	$ 35,188
Bank of West Branch	West Branch, MI	09/18/87	$ 26,540
			$ 190,520

FNB BANCSHARES, INC.
233 Stephenson Avenue, Box 370
Iron Mountain, MI 49801
PHONE: 906-774-2200

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
The First National Bank of Iron Mountain	Iron Mountain, MI	06/30/89	$ 98,662

FNBH BANCORP, INC.
101 East Grand River, Box 800
Howell, MI 48844
PHONE: 517-546-3150

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
First National Bank in Howell	Howell, MI	05/12/89	$ 126,670

FSB BANCORP, INC.
316 East Saginaw Street, Box 186
Breckenridge, MI 48615
PHONE: 517-842-3191

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Farmers State Bank of Breckenridge	Breckenridge, MI	11/24/89	$ 49,417

GRAND BANK FINANCIAL CORPORATION
126 Ottawa Avenue, N.W.
Grand Rapids, MI 49503
PHONE: 616-235-7000

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Grand Bank	Grand Rapids, MI	11/30/88	$ 58,726

DOMESTIC BANK HOLDING COMPANIES AND SUBSIDIARIES
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(000's omitted)

HARBOR SPRINGS FINANCIAL CORPORATION
200 East Main Street
Harbor Springs, MI 49740
PHONE: 616-526-2114

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Harbor Springs State Bank	Harbor Springs, MI	02/01/83	$ 39,971

HASTINGS FINANCIAL CORPORATION
241 West State Street
Hastings, MI 49058
PHONE: 616-945-3437

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
National Bank of Hastings	Hastings, MI	05/01/89	$ 33,326

HCB FINANCIAL CORP.
150 West Court Street, Box 70
Hastings, MI 49058
PHONE: 616-945-2401

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
The Hastings City Bank	Hastings, MI	01/01/86	$ 103,875

HOUGHTON FINANCIAL, INC.
600 Shelden Avenue, Box 279
Houghton, MI 49931
PHONE: 906-482-5500

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Houghton National Bank	Houghton, MI	05/31/87	$ 49,227

HURON COMMUNITY FINANCIAL SERVICES, INC.
301 Newman Street, Box 312
East Tawas, MI 48730
PHONE: 517-362-6103

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Huron Community Bank	East Tawas, MI	05/31/89	$ 56,337

HURON NATIONAL BANCORP, INC.
200 East Erie, Box 240
Rogers City, MI 49779
PHONE: 517-734-4734

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Huron National Bank	Rogers City, MI	05/08/90	$ 18,003

DOMESTIC BANK HOLDING COMPANIES AND SUBSIDIARIES
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(000's omitted)

IBT BANCORP, INC.
200 East Broadway, Box 100
Mt. Pleasant, MI 48858
PHONE: 517-772-9471

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Isabella Bank and Trust	Mount Pleasant, MI	02/15/89	$ 173,640

ICNB FINANCIAL CORP.
302 West Main Street
Ionia, MI 48846
PHONE: 616-527-0220

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
The Ionia County National Bank of Ionia	Ionia, MI	02/27/87	$ 102,200

INDEPENDENT BANK CORPORATION
230 West Main Street, Box 491
Ionia, MI 48846
PHONE: 616-527-9450

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Independent Bank	Ionia, MI	06/01/74	$ 127,753
Independent Bank-West Michigan	Rockford, MI	08/21/75	$ 111,440
Independent Bank-South Michigan	Leslie, MI	02/16/81	$ 87,348
			$ 326,541

KEWEENAW FINANCIAL CORPORATION
235 Quincy Street, Box 450
Hancock, MI 49930
PHONE: 906-482-0404

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Superior National Bank & Trust Company	Hancock, MI	06/30/90	$ 75,375

LAKEVIEW FINANCIAL CORP.
506 Lincoln Avenue, Box 127
Lakeview, MI 48850
PHONE: 517-352-7271

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Bank of Lakeview	Lakeview, MI	12/31/86	$ 58,223

MANUFACTURERS NATIONAL CORPORATION
Manufacturers Bank Tower, 100 Renaissance Center
Detroit, MI 48243
PHONE: 313-222-4000

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Manufacturers National Bank of Detroit	Detroit, MI	04/24/73	$ 6,812,205

MANUFACTURERS NATIONAL CORPORATION - Continued

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Manufacturers National Bank of Ann Arbor	Ann Arbor, MI	06/03/74	$ 140,767
Manufacturers Bank of Lansing	Lansing, MI	01/30/81	$ 323,240
State Bank of Lake Zurich	Lake Zurich, IL	08/01/90	$ 160,291
AFFILIATED BANC GROUP, INC.	Morton Grove, IL		
Affiliated Bank/Burlington	Burlington, IL	10/31/87	$ 25,055
Affiliated Bank	Franklin Park, IL	10/31/87	$ 1,181,428
Stanford State Bank	Stanford, IL	01/05/90	$ 0
Colonial Bank of Granite City	Granite City, IL	01/05/90	$ 0
AMERICAN HERITAGE BANCSHARES, INC.	Detroit, MI		
Manufacturers National Bank of Grand Rapids	Grand Rapids, MI	06/13/79	$ 71,856
			$ 8,714,842

MARQUETTE COUNTY FINANCIAL CORPORATION
350 Iron Street, Box 668
Negaunee, MI 49866
PHONE: 906-475-4151

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
The First National Bank of Negaunee	Negaunee, MI	07/31/86	$ 54,733

METRO BANCORP, INC.
27500 Farmington Road
Farmington Hills, MI 48018
PHONE: 313-553-4200

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Metropolitan National Bank of Farmington	Farmington Hills, MI	01/01/82	$ 49,837

MICHIGAN FINANCIAL CORPORATION
101 West Washington Street
Marquette, MI 49855
PHONE: 906-228-6940

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
MFC First National Bank	Hermansville, MI	10/01/73	$ 30,890
The Miners' First National Bank & Trust Company of Ishpeming	Ishpeming, MI	10/01/73	$ 67,271
First National Bank and Trust Co.	Escanaba, MI	10/01/73	$ 106,079
The First National Bank & Trust Company of Marquette	Marquette, MI	10/01/73	$ 231,565
First National Bank of Ironwood	Ironwood, MI	12/31/74	$ 70,734
The Iron River National Bank	Iron River, MI	06/01/77	$ 46,907
First National Bank and Trust of Menominee	Menominee, MI	12/31/81	$ 67,704
			$ 621,150

DOMESTIC BANK HOLDING COMPANIES AND SUBSIDIARIES

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(000's omitted)

MICHIGAN NATIONAL CORPORATION
27777 Inkster Road
Farmington Hills, MI 48018-9065
PHONE: 313-473-3600

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Michigan National Bank	Farmington Hills, MI	06/27/77	$ 7,717,635
Beverly Hills Federal Savings Bank	Mission Viejo, CA	12/30/88	$ 1,186,265
First State Bank and Trust Company	Port Lavaca, TX	08/17/89	$ 186,480
			$ 9,090,380

MIDWEST GUARANTY BANCORP, INC.
1475 West Big Beaver Road, Box 7091
Troy, MI 48084
PHONE: 313-649-3838

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Midwest Guaranty Bank	Troy, MI	01/03/89	$ 36,448

NBD BANCORP, INC.
611 Woodward Avenue
Detroit, MI 48226
PHONE: 313-225-1000

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
NBD Bank, National Association	Detroit, MI	01/01/73	$16,864,551
National Bank of Detroit-Dearborn	Dearborn, MI	06/04/74	$ 332
NBD Delaware Bank	Newark, DE	03/01/89	$ 3,727
NBD Bank, FSB	Venice, FL	05/31/90	$ 57,277
NBD Bank	Columbus, OH	12/15/90	$ 881,441
CHARTER BANK GROUP, INC.	Northfield, IL		
NBD Glenbrook Bank	Glenview, IL	08/31/88	$ 88,688
NBD Northfield Bank	Northfield, IL	08/31/88	$ 113,769
NBD Wheaton Bank	Wheaton, IL	08/31/88	$ 173,983
NBD Winfield Bank	Winfield, IL	08/31/88	$ 47,498
NBD ILLINOIS, INC.	Bannockburn, IL		
NBD Chicago Bank	Chicago, IL	02/28/87	$ 132,949
NBD Elk Grove Bank	Elk Grove Village, IL	02/28/87	$ 254,758
NBD Highland Park, N.A.	Highland Park, IL	02/28/87	$ 407,300
NBD Skokie Bank, N.A.	Skokie, IL	02/28/87	$ 384,970
NBD Woodfield Bank	Schaumberg, IL	02/28/87	$ 143,586
NBD Park Ridge Bank	Park Ridge, IL	02/28/87	$ 510,804
STATE NATIONAL CORP.	Evanston, IL		
NBD Arlington Heights Bank	Arlington Heights, IL	12/17/87	$ 218,270
NBD Evanston Bank, N.A.	Evanston, IL	12/17/87	$ 447,243
MIDWEST COMMERCE CORPORATION	Elkhart, IN		
Midwest Commerce Banking Company	Elkhart, IN	06/30/86	$ 570,289
			$21,301,435

DOMESTIC BANK HOLDING COMPANIES AND SUBSIDIARIES
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(000's omitted)

NEWBERRY BANCORP, INC.
209 East Portage Avenue
Sault Ste. Marie, MI 49783
PHONE: 906-635-9800

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
NEWBERRY HOLDINGS, INC.	Newberry, MI		
The Newberry State Bank	Newberry, MI	12/31/89	$ 39,066

NORTHERN FINANCIAL CORPORATION
511 Ashmun Street
Sault Ste. Marie, MI 49783
PHONE: 906-635-5251

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Presque Isle Bank	Rogers City, MI	12/15/87	$ 57,472

NORTHERN INTERSTATE FINANCIAL, INC.
645 Main Street
Norway, MI 49870
PHONE: 906-563-9233

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
The First National Bank of Norway	Norway, MI	11/30/90	$ 35,786

NORTHWESTERN BANK CORPORATION
102 Mill Street, Box 419
East Jordan, MI 49727
PHONE: 616-536-2251

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Northwestern State Bank	East Jordan, MI	01/16/81	$ 107,628

O.A.K. FINANCIAL CORPORATION
2445 84th Street, SW, Box 245
Byron Center, MI 49315
PHONE: 616-878-1591

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Byron Center State Bank	Byron Center, MI	03/01/89	$ 118,773

OLD KENT FINANCIAL CORPORATION
One Vandenberg Center
Grand Rapids, MI 49503
PHONE: 616-771-5000

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Old Kent Bank and Trust Company	Grand Rapids, MI	10/16/72	$ 2,610,099

OLD KENT FINANCIAL CORPORATION - Continued

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Old Kent Bank of Cadillac	Cadillac, MI	08/01/73	$ 94,092
Old Kent Bank of Holland	Holland, MI	12/31/73	$ 262,833
Old Kent Bank-Southeast	Trenton, MI	01/03/78	$ 251,345
Old Kent Bank of Big Rapids	Big Rapids, MI	06/18/79	$ 110,254
Old Kent Bank of Petoskey	Petoskey, MI	01/02/80	$ 121,658
Old Kent Bank of Kalamazoo	Kalamazoo, MI	04/01/81	$ 686,846
Old Kent Bank of Gaylord	Gaylord, MI	06/01/81	$ 141,189
Old Kent Bank-Central	Owosso, MI	03/31/83	$ 337,136
Old Kent Bank of Hillsdale	Hillsdale, MI	03/31/83	$ 83,307
Old Kent Bank-Grand Traverse	Traverse City, MI	03/31/83	$ 339,169
Old Kent Bank of Brighton	Brighton, MI	[illegible]/31/83	$ 279,508
Old Kent Bank of Lansing, N.A.	Lansing, MI	[illegible]/31/83	$ 40,363
Old Kent Bank of Grand Haven	Grand Haven, MI	03/31/83	$ 301,128
Old Kent Bank-Southwest	Niles, MI	03/31/83	$ 316,981
Old Kent Bank of St. Johns	St. Johns, MI	06/30/86	$ 81,460
Old Kent Bank of Ludington	Ludington, MI	06/30/86	$ 60,745
ILLINOIS REGIONAL BANCORP, INC.	Elmhurst, IL		
Old Kent Bank N.A.	Elmhurst, IL	12/29/87	$ 627,792
Colonial Bank and Trust Co. of LaSalle County	Peru, IL	12/29/87	$ 46,715
Colonial Bank and Trust Co. of Bureau County	Princeton, IL	12/29/87	$ 16,019
UNIBANCORP, INC.	Chicago, IL		
Old Kent Bank-Chicago	Chicago, IL	10/18/88	$ 354,810
			$ 7,163,449

OXFORD BANK CORPORATION
60 South Washington Street, Box 17
Oxford, MI 48051
PHONE: 313-628-2533

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Oxford Bank	Oxford, MI	07/29/88	$ 122,887

PENINSULA FINANCIAL CORPORATION
100 South Main Street, Box 470
Ishpeming, MI 49849
PHONE: 906-485-6333

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
The Peninsula Bank	Ishpeming, MI	08/01/86	$ 44,408

PINNACLE FINANCIAL SERVICES, INC.
830 Pleasant Street, Box 48
St. Joseph, MI 49085
PHONE: 616-983-6311

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
The Peoples State Bank of St. Joseph	St. Joseph, MI	07/01/86	$ 276,267

DOMESTIC BANK HOLDING COMPANIES AND SUBSIDIARIES
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(000's omitted)

REPUBLIC BANCORP, INC.
122 South Main Street
Ann Arbor, MI 48104
PHONE: 313-665-4030

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Republic Bank	Flint Township, MI	01/15/86	$ 77,878
Republic Bank-North	Bellaire, MI	12/08/86	$ 50,507
Republic Bank-Central	Williamston, MI	12/29/86	$ 95,100
Republic Bank Ann Arbor	Ann Arbor, MI	06/01/87	$ 36,990
Republic Bank S.E.	Bloomfield Hills, MI	01/20/89	$ 35,948
PREMIER BANCORPORATION, INC.	Jackson, MI		
Premier Bank	Jackson, MI	09/30/88	$ 125,009
			$ 421,432

ROYAL BANK GROUP, INC.
215 South Center Street, Box 156
Royal Oak, MI 48067
PHONE: 313-399-5200

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
National Bank of Royal Oak	Royal Oak, MI	09/05/84	$ 137,735

RUTH BANK CORPORATION
7004 East Atwater Road, Box 8
Ruth, MI 48470
PHONE: 517-864-3380

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Ruth State Bank	Ruth, MI	11/01/84	$ 26,539

S.B.E. CORP.
112 North 11th Street
Escanaba, MI 49829
PHONE: 906-786-1331

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
State Bank of Escanaba	Escanaba, MI	11/30/84	$ 63,648

SEAWAY FINANCIAL CORPORATION
200 South Riverside Avenue, Box 28
St. Clair, MI 48079
PHONE: 313-329-2244

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
The Commercial and Savings Bank of St. Clair County	St. Clair, MI	09/30/88	$ 184,456
The Algonac Savings Bank	Algonac, MI	09/30/88	$ 92,424
			$ 276,880

DOMESTIC BANK HOLDING COMPANIES AND SUBSIDIARIES
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(000's omitted)

SECURITY BANCORP, INC.
Security Circle, 16333 Trenton Road
Southgate, MI 48195
PHONE: 313-281-5000

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Security Bank and Trust Company	Southgate, MI	05/01/72	$ 1,443,781
Security Bank Northeast	Richmond, MI	07/01/80	$ 163,873
Security Bank St. Clair Shores	St. Clair Shores, MI	10/01/82	$ 106,035
Security Bank of Commerce	Hamtramck, MI	03/31/83	$ 521,937
Security Bank of Monroe	Monroe, MI	03/31/83	$ 240,654
			$ 2,476,280

SHELBY FINANCIAL CORPORATION
242 North Michigan Avenue
Shelby, MI 49455
PHONE: 616-861-2123

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
The Shelby State Bank	Shelby, MI	10/01/90	$ 76,665

SHORELINE FINANCIAL CORPORATION
823 Riverview Drive, Box 1248
Benton Harbor, MI 49022
PHONE: 616-927-2251

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Inter-City Bank	Benton Harbor, MI	12/24/87	$ 278,074
Citizens Trust and Savings Bank	South Haven, MI	12/24/87	$ 153,741
			$ 431,815

SOUTHERN MICHIGAN BANCORP, INC.
51 West Pearl Street, Box 309
Coldwater, MI 49036-0309
PHONE: 517-279-7511

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Southern Michigan National Bank	Coldwater, MI	11/08/82	$ 150,394

SSB, INC.
101 South Cedar Street, Box 399
Manistique, MI 49854
PHONE: 906-341-2171

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
The State Savings Bank of Manistique	Manistique, MI	02/10/86	$ 38,713

DOMESTIC BANK HOLDING COMPANIES AND SUBSIDIARIES
December 31, 1990
(000's omitted)

STATE SAVINGS BANCORP, INC.
240 North State Street
Caro, MI 48723
PHONE: 517-673-3184

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
State Savings Bank of Caro	Caro, MI	01/17/90	$ 52,180

STOCKBRIDGE BANCORPORATION, INC.
122 West Main Street, Box 437
Stockbridge, MI 49285
PHONE: 517-851-7733

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Stockbridge State Bank	Stockbridge, MI	05/11/83	$ 31,094

SUPERIOR FINANCIAL CORPORATION
511 Ashmun Street, Box 10
Sault Ste. Marie, MI 49783
PHONE: 906-635-5251

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Sault Bank	Sault Ste. Marie, MI	02/01/84	$ 110,288

TANIS, INC.
West Memorial Road
Houghton, MI 49931
PHONE: 906-337-2022

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
First National Bank of Calumet-Lake Linden	Calumet, MI	03/31/73	$ 25,848

UNION FINANCIAL CORPORATION
933 Fourth Avenue
Lake Odessa, MI 48849
PHONE: 616-374-8875

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Union Bank	Lake Odessa, MI	08/18/88	$ 45,495

UNITED BANCORP, INC.
205 East Chicago Blvd., Box 248
Tecumseh, MI 49286
PHONE: 517-423-8373

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
United Savings Bank of Tecumseh	Tecumseh, MI	01/01/86	$ 169,794

DOMESTIC BANK HOLDING COMPANIES AND SUBSIDIARIES
December 31, 1990
(000's omitted)

UNITED COMMUNITY FINANCIAL CORPORATION
103 South Main Street, Box 425
Wayland, MI 49348-0425
PHONE: 616-957-3941

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
United Bank of Michigan	Grand Rapids, MI	11/18/83	$ 112,563

UP FINANCIAL, INC.
601 River Street, Box 68
Ontonagon, MI 49953
PHONE: 906-884-4114

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
The First National Bank in Ontonagon	Ontonagon, MI	01/28/88	$ 19,184

VALLEY RIDGE FINANCIAL CORP.
Six Main Street
Kent City, MI 49330
PHONE: 616-678-6911

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Kent City State Bank	Kent City, MI	03/27/89	$ 67,978

WAKEFIELD BANCORPORATION, INC.
402 Sunday Lake Street, Box 147
Wakefield, MI 49968-0147
PHONE: 906-224-9581

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
The First National Bank of Wakefield	Wakefield, MI	10/31/83	$ 23,127

WEST MICHIGAN FINANCIAL CORPORATION
3467 Kelly Street, Box 216
Hudsonville, MI 49426
PHONE: 616-669-1280

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Bank of Hudsonville	Hudsonville, MI	05/31/89	$ 31,562

WEST SHORE BANK CORPORATION
107 West State Street, Box 278
Scottville, MI 49454
PHONE: 616-757-4751

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
State Savings Bank of Scottville	Scottville, MI	02/08/82	$ 65,876

NONDOMESTIC BANK HOLDING COMPANIES AND SUBSIDIARIES
December 31, 1990
(000's omitted)

AMERITRUST CORPORATION
300 Euclid Avenue
Cleveland, OH 44101
PHONE: 216-687-5000

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
AMERITRUST INDIANA CORPORATION	Elkhart, IN		
Ameritrust National Bank, Michiana	Sturgis, MI	09/15/86	$ 93,331

BANC ONE CORPORATION
100 East Broad Street
Columbus, OH 43271-0261
PHONE: 614-248-5424

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Bank One, Sturgis	Sturgis, MI	12/19/86	$ 139,190
Bank One, East Lansing	East Lansing, MI	01/02/87	$ 191,402
Bank One, Fenton, National Association	Fenton, MI	02/27/87	$ 96,595
UNIVERSAL CORPORATION	Ypsilanti, MI		
Bank One, Ypsilanti, National Association	Ypsilanti, MI	04/01/88	$ 106,376
			$ 533,563

HUNTINGTON BANCSHARES INCORPORATED
41 South High Street
Columbus, OH 43287
PHONE: 614-463-4723

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
HUNTINGTON BANCSHARES, MICHIGAN, INC.	Columbus, OH		
Huntington Banks of Michigan	Troy, MI	11/30/87	$ 1,100,721

LINCOLN FINANCIAL CORPORATION
Lincoln Tower, 116 East Berry Street
Fort Wayne, IN 46802
PHONE: 219-461-6342

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Harbor Country Banking Company	Three Oaks, MI	01/11/88	$ 82,661

SOCIETY CORPORATION
800 Superior Avenue
Cleveland, OH 44114
PHONE: 216-689-3023

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
SOCIETY BANCORP OF MICHIGAN, INC.	Ann Arbor, MI		
Society Bank, Michigan	Ann Arbor, MI	01/05/90	$ 622,949

STATE BANKS AS OF DECEMBER 31, 1990

(000s Omitted)

Location and Name of Bank	Net Loans	Allowance For Loan Losses	Total Deposits	Total Capital**	Total Assets
Adrian--Adrian State Bank	55,685	563	75,826	7,481	84,055
*Adrian--Bank of Lenawee	83,658	1,306	131,659	11,566	146,504
Akron--Akron State Bank	12,678	168	19,988	1,609	22,020
Alden--Alden State Bank	18,484	205	24,913	2,409	27,611
Algonac--The Algonac Savings Bank	55,533	603	92,424	10,483	103,687
Alma--Bank of Alma	99,935	1,174	128,792	12,269	147,506
Ann Arbor--Ann Arbor Commerce Bank	4,628	58	5,635	3,552	9,227
*Ann Arbor--First of America Bank-Ann Arbor	432,544	4,369	571,665	38,322	619,604
Ann Arbor--Republic Bank Ann Arbor	22,481	211	36,990	2,882	40,415
Ann Arbor--Society Bank, Michigan	499,040	6,872	622,949	39922	695,279
Baldwin--Lake-Osceola State Bank	18,822	262	30,371	4,356	34,869
Bangor--The West Michigan Savings Bank	11,271	155	25,293	4,353	29,898
*Bay City--Chemical Bank Bay Area	100,671	2,494	205,153	18,729	232,114
Bay Port--Bay Port State Bank	11,643	199	16,423	1,212	18,073
Beaverton--Chemical Bank Gladwin County	16,661	422	48,628	4,769	53,914
Bellaire--Republic Bank-North	30,787	245	50,507	4,097	55,788
Benton Harbor--Inter-City Bank	195,320	1,905	278,074	24,523	310,208
Beulah--Central State Bank	15,084	162	25,482	2,018	27,735
Big Rapids--Chemical Bank Central	31,839	438	64,219	6,053	71,693
Big Rapids--Old Kent Bank of Big Rapids	80,685	1,148	110,254	7,331	118,405
Birmingham--Fidelity Bank	79,977	970	114,300	12,395	128,148
*Blissfield--The Blissfield State Bank	27,620	377	48,035	3,888	52,446
Bloomfield Hills--Republic Bank S.E	21,916	353	35,948	3,453	39,918
Bloomfield Hills--The Bank of Bloomfield Hills	22,208	240	25,124	4,727	30,100
*Breckenridge--Farmers State Bank of Breckenridge	34,698	1,205	49,417	4,501	54,476
Brighton--Old Kent Bank of Brighton	162,830	2,240	279,508	18,845	311,090
*Brown City--Tri-County Bank	19,650	220	28,242	2,370	30,868
*Byron Center--Byron Center State Bank	93,677	1,146	118,773	17,712	138,510
Cadillac--Chemical Bank West	41,064	682	56,821	5,962	63,035
Cadillac--Old Kent Bank of Cadillac	70,114	1,032	94,092	6,586	107,171
*Caledonia--State Bank of Caledonia	55,323	662	74,016	8,436	83,070
*Capac--Capac State Savings Bank	43,091	1,290	60,540	7,250	68,377
Caro--State Savings Bank of Caro	19,452	199	52,180	7,179	60,097
Carsonville--Exchange State Bank	35,428	456	49,174	5,348	54,993
Charlevoix--First State Bank of Charlevoix	20,092	165	38,832	4,318	43,527
Charlevoix--The Charlevoix County State Bank	34,410	334	51,670	4,913	56,859
*Chelsea--Chelsea State Bank	55,513	751	98,461	15,085	115,135
*Clare--Chemical Bank Michigan	50,576	1,154	125,722	13,137	141,763
Coldwater--Century Bank and Trust	73,475	1,184	113,452	11,282	127,252
*Coloma--The State Bank of Coloma	8,602	252	25,413	3,186	28,937
*Croswell--State Bank of Croswell	43,893	549	86,900	6,230	93,931
Decatur--First State Bank of Decatur	15,479	256	22,450	2,748	25,466
Deckerville--Sanilac County Bank	23,443	377	33,252	2,769	36,413
*Detroit--Comerica Bank-Detroit	6,893,420	78,999	8,175,956	646,778	10,419,067
Detroit--Riverplace Financial Corporation	10,381	1,009	3,364	1,311	123,722
Dowagiac--FMB-Community Bank	48,548	654	66,666	4,813	74,211
East Detroit--First State Bank of East Detroit	194,706	2,124	305,533	28,222	338,579
East Jordan--Northwestern State Bank	46,315	565	107,628	12,316	120,664
East Lansing--Bank One, East Lansing	162,758	2,474	191,402	14,215	212,775
*East Tawas--Huron Community Bank	41,289	448	56,337	4,554	61,384

* Member Bank of the Federal Reserve System
** Includes Subordinated Notes and Debentures

STATE BANKS AS OF DECEMBER 31, 1990

(000s Omitted)

Location and Name of Bank	Net Loans	Allowance For Loan Losses	Total Deposits	Total Capital**	Total Assets
Escanaba--State Bank of Escanaba	34,548	364	63,648	8,440	73,182
*Ewen--The State Bank of Ewen	13,120	308	22,384	3,842	26,414
Farwell--The Farwell State Savings Bank	29,993	391	40,068	7,544	47,902
Fenton--The State Bank	101,363	1,297	144,800	13,909	162,350
*Flint--Citizens Commercial & Savings Bank	750,818	9,602	961,617	104,839	1,230,315
Flint Township--Republic Bank	59,103	581	77,878	6,449	88,946
Frankfort--State Savings Bank, Frankfort, Michigan	17,144	172	26,511	3,262	30,293
Freeland--Freeland State Bank	19,153	195	32,074	3,370	35,756
*Fremont--The Old State Bank of Fremont	35,700	542	48,803	3,293	52,487
*Gaylord--Old Kent Bank of Gaylord	102,052	1,449	141,189	9,044	151,011
Gladstone--Baybank	21,298	158	32,166	3,061	35,714
Grand Haven--Old Kent Bank of Grand Haven	260,094	3,419	301,128	21,189	345,384
Grand Rapids--FMB-First Michigan Bank-Grand Rapids	122,627	1,697	157,448	11,340	177,325
Grand Rapids--Grand Bank	45,538	1,108	58,726	5,259	64,562
*Grand Rapids--Old Kent Bank and Trust Company	1,997,116	29,284	2,610,099	217,793	3,265,610
Grand Rapids--United Bank of Michigan	76,745	1,076	112,563	7,533	122,650
*Grant--The Grant State Bank	13,234	136	19,275	1,413	20,827
Grayling--Chemical Bank North	29,726	451	50,165	4,218	54,707
*Grayling--Grayling State Bank	38,496	455	46,818	4,336	52,304
Greenville--FMB-Commercial Bank	56,421	717	75,021	5,197	83,452
Hale--Farmers and Merchants State Bank of Hale	51,332	519	79,483	8,064	88,114
Hamtramck--Peoples State Bank	58,166	612	109,347	29,300	140,738
*Hamtramck--Security Bank of Commerce	243,048	3,159	521,937	39,548	592,719
*Harbor Springs--Harbor Springs State Bank	23,857	230	33,971	4,105	44,306
Hart--FMB-Oceana Bank	36,388	544	69,706	4,798	75,193
Hastings--The Hastings City Bank	53,588	500	103,875	9,380	114,556
Highland Park--Automotive Financial Services	0	0	45,012	1,537	46,576
*Hillsdale--Old Kent Bank of Hillsdale	60,562	864	83,307	5,768	91,175
Holland--Old Kent Bank of Holland	208,212	2,866	262,833	17,838	290,283
Holland--Paragon Bank	2,704	27	6,839	3,296	10,185
Honor--The Honor State Bank	27,959	231	41,122	4,044	45,575
Howell--First of America Bank-Livingston	98,785	1,002	129,344	9,108	144,953
Hudson--Thompson Savings Bank	20,029	213	47,626	2,788	50,770
Hudsonville--Bank of Hudsonville	22,482	273	31,562	2,570	34,435
Ionia--Independent Bank	100,504	1,258	127,753	12,005	143,049
Iron River--The Miners' State Bank of Iron River	11,052	91	21,542	2,110	23,880
*Ishpeming--The Peninsula Bank of Ishpeming	29,653	376	44,408	4,446	49,505
Jackson--Premier Bank	83,068	1,452	125,009	10,454	136,633
Kalamazoo--Arcadia Bank	30,783	311	37,427	3,555	41,205
*Kalamazoo--Old Kent Bank of Kalamazoo	556,846	7,322	686,846	47,404	798,919
*Kent City--Kent City State Bank	49,198	473	67,978	6,226	74,787
*Kingston--The Kingston State Bank	21,359	591	29,053	2,163	31,407
Lake Odessa--Union Bank	30,419	474	45,495	4,003	49,980
*Lakeview--Bank of Lakeview	38,992	976	58,223	5,802	65,045
*Lansing--First of America Bank-Central	456,560	4,589	562,824	39,646	633,209
Lansing--Manufacturers Bank of Lansing	226,031	2,156	323,240	25,066	383,344
*Lapeer--Lapeer County Bank & Trust Co.	89,125	1,418	125,699	11,790	138,932
Leslie--Independent Bank-South Michigan	53,469	768	87,348	7,142	95,339

* Member Bank of the Federal Reserve System
** Includes Subordinated Notes and Debentures

STATE BANKS AS OF DECEMBER 31, 1990

(000s Omitted)

Location and Name of Bank	Net Loans	Allowance For Loan Losses	Total Deposits	Total Capital**	Total Assets
Lowell--FMB-State Savings Bank	57,658	646	82,863	5,813	90,565
*Ludington--Old Kent Bank of Ludington	31,955	424	60,745	3,991	67,040
*Manistee--First of America Bank-Manistee	56,370	2,574	93,219	6,792	100,835
*Manistique--The State Savings Bank of Manistique	13,896	102	38,713	4,036	45,555
*Marcellus--G. W. Jones Exchange Bank	8,667	93	17,065	1,044	18,289
Marshall--Chemical Bank South	22,723	455	41,759	4,239	48,289
Mason--Mason State Bank	49,787	492	73,235	5,638	79,957
Mayville--Mayville State Bank	21,935	423	31,702	3,397	35,437
*Midland--Chemical Bank and Trust Company	205,327	3,196	402,631	46,220	470,794
Monroe--First of America Bank-Monroe	103,645	1,050	131,837	8,830	142,868
Monroe--Monroe Bank & Trust	308,045	3,400	440,825	51,697	498,088
*Monroe--Security Bank of Monroe	206,803	2,746	240,654	17,089	265,453
Montrose--The Montrose State Bank	20,659	250	29,599	3,940	35,412
*Mount Pleasant--Isabella Bank and Trust	120,995	1,414	173,640	15,101	190,448
Munising--Peoples State Bank of Munising	24,143	230	29,636	2,380	32,247
Munith--Farmers State Bank of Munith	16,498	167	23,930	2,655	26,856
Muskegon--First of America Bank-Muskegon	276,688	2,884	347,615	23,037	377,560
Muskegon--FMB-Lumberman's Bank	188,225	2,514	252,424	20,038	297,159
New Baltimore--Citizens State Bank	21,713	291	53,327	4,584	58,861
Newberry--The Newberry State Bank	23,757	261	39,066	3,436	42,738
*Niles--Old Kent Bank-Southwest	182,172	2,673	316,981	22,715	347,993
*North Branch--Pioneer Bank	32,237	1,656	44,344	2,936	47,701
*Onsted--The Onsted State Bank	13,995	156	26,900	1,995	29,124
*Ontonagon--The Citizens State Bank of Ontonagon.	15,239	225	28,948	3,648	32,963
Owosso--Key State Bank	120,460	1,420	147,609	10,814	164,250
Owosso--Old Kent Bank-Central	267,827	3,527	337,136	23,591	387,335
Oxford--Oxford Bank	83,672	1,104	122,887	10,486	135,676
*Petoskey--Old Kent Bank of Petoskey	106,014	1,507	121,658	7,860	133,989
Port Austin--The Port Austin State Bank	10,487	197	18,446	2,218	20,856
Port Hope--The State Bank of Port Hope	12,787	159	18,325	1,736	20,205
Portage--Portage Commerce Bank	20,093	250	28,157	3,026	31,308
Portland--FMB-Maynard Allen Bank	37,016	469	57,274	5,560	63,209
Reed City--FMB-Reed City Bank	18,422	285	52,893	3,895	57,127
*Richmond--Security Bank Northeast	127,356	1,706	163,873	11,781	176,970
*River Rouge--River Rouge Savings Bank	8,093	303	14,676	1,206	15,976
Rockford--Independent Bank-West Michigan	89,334	985	111,440	9,457	122,439
Rogers City--Presque Isle Bank	37,840	388	57,472	4,674	62,775
Ruth--Ruth State Bank	10,637	274	26,539	3,281	30,029
*Sault Ste. Marie--Central Savings Bank	55,380	560	74,186	5,290	80,489
Sault Ste. Marie--Sault Savings Bank	74,954	857	110,288	8,833	121,296
Schoolcraft--Kalamazoo County State Bank	27,661	408	40,696	3,467	44,541
Scottville--State Savings Bank of Scottville	48,693	715	65,876	7,699	74,112
Shelby--The Shelby State Bank	51,104	559	76,665	7,182	84,357
Shepherd--Firstbank	25,367	276	35,188	2,476	38,210
Sidney--Sidney State Bank	16,377	248	28,043	4,233	32,542
*South Haven--Citizens Trust and Savings Bank	117,387	1,584	153,741	15,296	170,417
South Range--South Range State Bank	14,859	187	22,548	1,565	24,290
*Southgate--Security Bank and Trust Company	1,081,366	14,280	1,443,781	111,833	1,584,312
*Sparta--Sparta State Bank	54,048	607	80,585	10,273	92,910
Standish--Chemical Bank Huron	24,770	353	48,893	3,864	53,224

* Member Bank of the Federal Reserve System

** Includes Subordinated Notes and Debentures

STATE BANKS AS OF DECEMBER 31, 1990

(000s Omitted)

Location and Name of Bank	Net Loans	Allowance For Loan Losses	Total Deposits	Total Capital**	Total Assets
Standish--State Bank of Standish................	84,708	1,020	104,644	12,657	118,178
Stanton--Chemical Bank Montcalm.................	38,658	785	74,059	8,256	83,663
Stephenson--Bank of Stephenson..................	34,889	422	56,774	7,246	64,715
Stockbridge--Stockbridge State Bank.............	18,604	148	31,094	3,897	35,334
*Sturgis--Bank One, Sturgis......................	111,721	1,350	139,190	14,587	162,112
St. Charles--Community State Bank of St. Charles	41,482	544	61,349	5,751	67,960
St. Clair--The Commercial and Savings Bank of St. Clair County...........................	98,723	1,010	184,456	17,876	205,576
*St. Clair Shores--Security Bank St. Clair Shores.......................................	47,876	771	106,035	7,711	115,463
St. Johns--Clinton Bank.........................	82,998	846	137,823	11,881	155,422
*St. Johns--Old Kent Bank of St. Johns...........	61,405	838	81,460	5,440	91,224
St. Joseph--The Peoples State Bank of St. Joseph.......................................	209,617	2,005	276,267	24,793	308,000
Tecumseh--United Savings Bank of Tecumseh.......	122,192	1,277	169,794	16,234	188,932
Three Oaks--Harbor Country Banking Company......	78,636	1,131	82,661	6,782	97,747
*Traverse City--First of America Bank-Northern Michigan......................................	322,178	3,685	439,897	31,972	476,455
Traverse City--Old Kent Bank-Grand Traverse.....	228,897	3,214	339,169	23,306	376,155
Trenton--Old Kent Bank-Southeast................	102,041	1,473	251,345	17,058	272,004
Troy--Huntington Banks of Michigan..............	754,702	9,482	1,100,558	114,480	1,239,926
*Troy--Midwest Guaranty Bank.....................	26,605	344	36,448	4,653	41,409
Unionville--American Home Bank..................	17,117	217	32,536	2,448	35,363
*Wayne--First of America Bank-Wayne..............	67,624	1,446	108,224	6,977	116,837
West Branch--Bank of West Branch................	20,793	217	26,540	2,086	28,985
Williamston--Republic Bank-Central..............	66,032	1,214	95,100	7,894	104,595
Zeeland--FMB-First Michigan Bank................	491,459	6,185	623,094	45,990	722,499

* Member Bank of the Federal Reserve System

** Includes Subordinated Notes and Debentures

NATIONAL BANKS AS OF DECEMBER 31, 1990

(000s Omitted)

Location and Name of Bank	Net Loans	Allowance For Loan Losses	Total Deposits	Total Capital**	Total Assets
Alma--Commercial National Bank	83,817	1,100	110,142	9,572	129,912
Ann Arbor--Manufacturers National Bank of Ann Arbor	111,175	1,420	140,767	11,341	171,376
Bad Axe--First National Bank of Bad Axe	52,931	635	86,042	6,045	92,974
Bay City--First of America Bank-Mid Michigan, N.A.	807,862	11,491	1,080,378	83,873	1,187,183
Bay City--Second National Bank of Bay City	90,259	1,085	109,850	8,139	121,247
Calumet--First National Bank of Calumet-Lake Linden	5,648	147	25,848	2,145	28,211
Cheboygan--Citizens National Bank of Cheboygan	82,444	1,015	128,088	12,170	142,095
Coldwater--Southern Michigan National Bank	109,566	1,344	150,394	13,205	165,026
Crystal Falls--First National Bank of Crystal Falls	24,986	258	43,489	4,621	48,487
Dearborn--NBD Dearborn Bank, National Association	0	0	332	1,288	1,662
Detroit--First Independence National Bank of Detroit	28,154	948	80,824	2,970	84,944
Detroit--First of America Bank-Southeast Michigan, N.A.	1,802,337	19,293	2,515,349	174,309	2,729,592
Detroit--Manufacturers National Bank of Detroit	5,887,597	121,844	6,812,205	582,774	9,909,616
Detroit--NBD Bank, National Association	12,714,416	186,369	16,864,551	1,299,588	21,858,195
East Lansing--First National Bank of Michigan	66,275	950	86,325	7,398	95,004
Escanabe--First National Bank & Trust Company	77,585	1,142	106,079	9,531	116,741
Farmington Hills--Metropolitan National Bank of Farmington	34,434	368	49,837	4,792	54,933
Farmington Hills--Michigan National Bank	6,039,469	135,978	7,717,635	672,356	9,419,532
Fenton--Bank One, Fenton, National Association	98,216	1,375	96,595	8,396	115,749
Frankfort--West Michigan National Bank	8,950	114	16,820	4,648	21,586
Gaylord--First National Bank of Gaylord	33,186	473	45,889	3,230	49,724
Gladstone--First Bank, Upper Michigan, National Association	27,113	196	32,816	2,377	35,681
Grand Rapids--Manufacturers National Bank of Grand Rapids	59,727	624	71,856	5,260	92,568
Hancock--The Superior National Bank & Trust Company of Hancock	48,099	735	75,375	7,167	83,132
Hastings--National Bank of Hastings	21,447	165	33,326	4,039	37,921
Hermansville--The First National Bank of Hermansville	20,339	263	30,890	1,846	32,993
Hillsdale--Hillsdale County National Bank	59,134	951	102,372	12,483	115,414
Holland--First of America Bank-Holland, N.A.	99,512	1,004	125,026	9,034	135,412
Houghton--Houghton National Bank	29,589	391	49,227	4,142	53,825
Howell--First National Bank in Howell	96,487	1,381	126,670	9,720	137,905
Ionia--The Ionia County National Bank of Ionia	75,372	830	102,200	9,500	112,675
Iron Mountain--The First National Bank of Iron Mountain	63,256	367	98,662	11,581	118,379

** Includes Subordinated Notes and Debentures

NATIONAL BANKS AS OF DECEMBER 31, 1990

(000s Omitted)

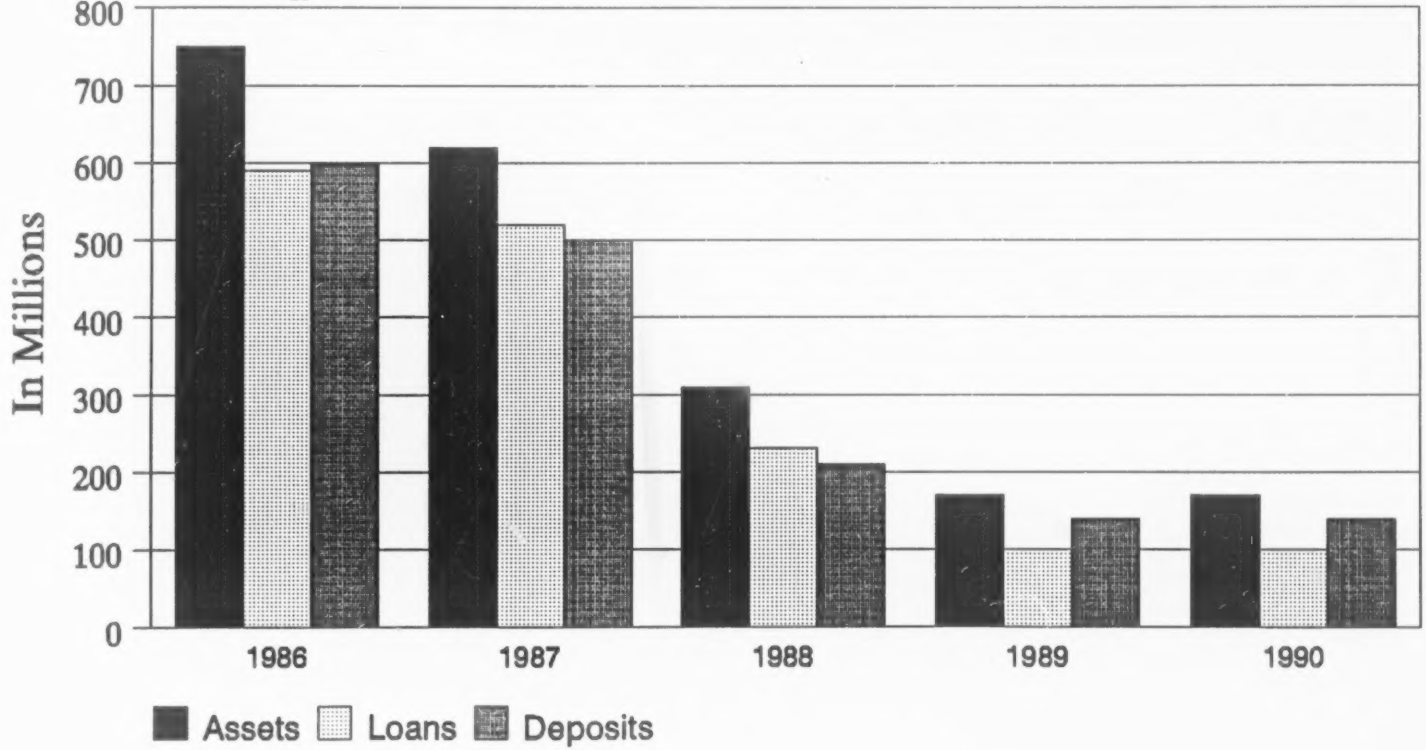
Location and Name of Bank	Net Loans	Allowance For Loan Losses	Total Deposits	Total Capital**	Total Assets
Iron River--The Iron River National Bank.........	36,058	467	46,907	3,643	50,921
Ironwood--First National Bank of Ironwood........	40,064	588	70,734	5,513	76,964
Ishpeming--The Miners' First National Bank & Trust Company of Ishpeming.....................	43,950	567	67,271	6,232	74,125
Jackson--City Bank and Trust Company, National Association...........................	169,571	1,496	332,648	45,448	393,891
Jackson--Comerica Bank National Association......	826,796	10,275	1,683,891	132,986	1,842,312
Kalamazoo--First of America Bank-Michigan, N.A...	817,935	8,301	1,089,374	84,223	1,301,762
Lansing--Capitol National Bank...................	53,214	598	65,827	5,011	71,573
Lansing--Old Kent Bank of Lansing, National Association..................................	34,870	398	40,363	2,435	43,639
Lapeer--First of America Bank-Lapeer, National Association...........................	77,668	1,896	97,299	8,640	110,924
L'Anse--Commercial National Bank of L'Anse.......	17,416	192	38,273	3,397	41,972
Madison Heights--The Madison National Bank.......	63,996	740	78,298	7,840	87,045
Manistee--FMB-Security National Bank.............	60,553	887	87,989	6,803	96,404
Manistique--First Northern National Bank.........	51,607	452	73,960	7,762	84,780
Marquette--First of America Bank-Upper Peninsula, N.A.................................	229,196	2,754	324,495	23,814	367,217
Marquette--The First National Bank & Trust Company of Marquette...........................	162,124	2,101	231,565	19,402	253,895
Mason--The Dart National Bank of Mason...........	62,834	700	107,478	8,159	116,805
Menominee--First National Bank and Trust of Menominee......................................	45,405	588	67,704	5,898	74,180
Mount Clemens--First National Bank in Macomb County..	282,468	3,545	378,652	25,517	410,270
Negaunee--The First National Bank of Negaunee....	26,010	298	54,773	6,833	62,560
Norway--The First National Bank of Norway........	22,551	225	35,786	4,574	40,907
Ontonagon--The First National Bank in Ontonagon..	9,635	136	19,184	1,551	20,955
Pigeon--Thumb National Bank and Trust Company....	65,502	1,102	92,226	6,052	98,898
Plymouth--First of America Bank-Plymouth, National Association...........................	73,967	950	99,432	6,888	107,283
Rogers City--Huron National Bank.................	12,057	134	18,003	1,398	19,561
Royal Oak--National Bank of Royal Oak............	97,136	1,015	137,735	11,475	151,459
Saginaw--Second National Bank of Saginaw.........	481,359	5,399	592,758	54,757	665,944
Sturgis--Ameritrust National Bank, Michiana......	61,718	618	93,331	8,814	107,714
St. Ignace--The First National Bank of St. Ignace....................................	48,002	564	67,046	7,808	76,170
Taylor--Charter National Bank....................	80,378	1,190	151,313	13,784	174,297
Three Rivers--The First National Bank of Three Rivers..................................	40,018	406	75,870	8,362	88,774
Traverse City--The Empire National Bank of Traverse City.................................	171,658	2,100	236,436	18,183	257,713
Wakefield--The First National Bank of Wakefield..	17,067	129	23,127	2,018	26,470
Ypsilanti--Bank One, Ypsilanti, National Association....................................	99,661	1,226	106,376	10,321	139,118

** Includes Subordinated Notes and Debentures

SAVINGS INSTITUTION

CHARTS AND TABLES

Comparative Chart of Assets, Loans and Deposits of State S&L Associations



CONSOLIDATED BALANCE SHEET OF STATE SAVINGS INSTITUTIONS
(000's Omitted)

	2 Associations December 31, 1989	2 Associations December 31, 1990	Percent Increase (Decrease)
ASSETS			
Cash and Investment Securities..............	$ 28,780	$ 29,997	4.2
Mortgage Loans and Contracts................	98,525	99,735	1.2
Other Loans.................................	16,943	15,879	(6.3)
Real Estate Owned and in Judgment...........	648	204	(68.5)
Real Estate for Development.................	163	32	(80.4)
Investment in Service Corporations..........	-	-	-
Office Buildings and Equipment (Net)........	2,880	3,202	11.2
Other Assets................................	2,293	2,517	9.8
Total Assets..........................	$ 150,232	$ 151,566	0.9
LIABILITIES AND NET WORTH			
Total Deposits........................	$ 126,225	$ 128,208	1.6
Borrowed Money..............................	11,684	8,762	(25.0)
Other Liabilities...........................	1,410	2,743	94.5
Total Liabilities.....................	139,319	139,713	0.3
Capital Stock...............................	200	200	-
Capital in Excess of Par....................	599	599	-
General Reserves and Undivided Profits......	10,114	11,054	9.3
Total Net Worth.......................	10,913	11,853	8.6
Total Liabilities and Net Worth.......	$ 150,232	$ 151,566	0.9

CONSOLIDATED STATEMENT OF OPERATIONS OF STATE SAVINGS INSTITUTIONS
(000's Omitted)

	1989	1990	Percent Increase (Decrease)
INCOME			
OPERATING INCOME			
Interest on:			
Mortgage Loans and Contracts	$ 10,437	$ 10,807	3.5
Other Loans	2,005	1,945	(3.0)
Investments and Deposits	2,442	2,539	4.0
Total Interest	14,884	15,291	2.7
Loan Fees and Charges	735	521	(29.1)
Other Operating Income	560	381	(32.0)
Total Operating Income	16,179	16,193	0.1
NON-OPERATING INCOME			
Total Non-Operating Income	415	465	12.0
Total Income	$ 16,594	$ 16,658	0.4
EXPENSE			
OPERATING EXPENSE			
Compensation	$ 1,994	$ 2,384	19.6
Office Occupancy, Furniture and Fixtures Expense	932	961	3.1
Advertising	194	197	1.5
Other Operating Expense	1,578	1,080	(31.6)
Total Operating Expense	4,698	4,622	(1.6)
COST OF MONEY			
Interest on Deposits	8,712	9,385	7.7
Interest on Borrowed Money	1,735	972	(44.0)
Total Cost of Money	10,447	10,357	(0.9)
NON-OPERATING EXPENSE			
Income Taxes	617	367	(40.5)
Other Non-Operating Expense	200	372	86.0
Total Non-Operating Expense	817	739	(9.5)
Total Expense	$ 15,962	$ 15,718	(1.5)
NET INCOME	$ 632	$ 940	48.7

CONSOLIDATED BALANCE SHEET OF FEDERAL SAVINGS INSTITUTIONS
(000's Omitted)

	42 Institutions December 31, 1989	40 Institutions December 31, 1990	Percent Increase (Decrease)
ASSETS			
Cash and Investment Securities	$ 5,397,764	$ 4,939,216	(8.5)
Mortgage Loans and Contracts	25,600,252	23,993,221	(6.3)
Other Loans	2,154,174	1,965,565	(8.7)
Real Estate Owned and in Judgment	56,993	126,672	122.2
Real Estate for Development	5,818	13,698	135.4
Investment in Service Corporations	127,038	152,292	19.9
Office Buildings and Equipment (Net)	453,414	443,557	(2.2)
Other Assets	1,158,190	933,937	(19.4)
Total Assets	$ 34,953,643	$ 32,568,158	(6.8)
LIABILITIES AND NET WORTH			
Total Deposits	$ 20,481,425	$ 18,880,134	(7.8)
Borrowed Money	12,086,645	11,243,592	(6.9)
Other Liabilities	921,682	904,934	(1.8)
Total Liabilities	33,489,752	31,028,660	(7.3)
Capital Stock	50,768	76,118	50.0
Capital in Excess of Par	431,788	481,197	11.4
General Reserves and Undivided Profits	981,335	982,183	0.1
Total Net Worth	1,463,891	1,539,498	5.2
Total Liabilities and Net Worth	$ 34,953,643	$ 32,568,158	(6.8)

CONSOLIDATED STATEMENT OF OPERATIONS OF FEDERAL SAVINGS INSTITUTIONS
(000's Omitted)

	1989	1990	Percent Increase (Decrease)
INCOME			
OPERATING INCOME			
Interest on:			
Mortgage Loans and Contracts	$ 2,588,172	$ 2,488,046	(3.9)
Other Loans	258,605	240,899	(6.8)
Investments and Deposits	471,999	391,575	(17.0)
Total Interest	3,318,776	3,120,520	(6.0)
Loan Fees and Charges	99,169	97,420	(1.8)
Other Operating Income	89,168	63,948	(28.3)
Total Operating Income	3,507,113	3,281,888	(6.4)
NON-OPERATING INCOME			
Total Non-Operating Income	131,766	36,851	(72.0)
Total Income	$ 3,638,879	$ 3,318,739	(8.8)
EXPENSE			
OPERATING EXPENSE			
Compensation	$ 241,031	$ 243,029	0.8
Office Occupancy, Furniture, Fixtures and Equipment Expense	103,082	109,172	5.9
Advertising	18,032	21,926	21.6
Other Operating Expense	213,325	178,422	(16.4)
Total Operating Expense	575,470	552,549	(4.0)
COST OF MONEY			
Interest on Deposits	1,623,637	1,516,561	(6.6)
Interest on Borrowed Money	1,273,256	1,081,611	(15.1)
Total Cost of Money	2,896,893	2,598,172	(10.3)
NON-OPERATING EXPENSE			
Income Taxes	49,666	50,067	0.8
Other Non-Operating Expense	49,551	101,624	105.1
Total Non-Operating Expense	99,217	151,691	52.9
Total Expense	3,571,580	3,302,412	(7.5)
NET INCOME	$ 67,299	$ 16,327	(75.7)

REPORTS OF CONDITION - DECEMBER 31, 1990
STATE SAVINGS INSTITUTIONS
ASSETS
(000's Omitted)

Name and Location of Institution	Cash and Securities	Mortgage Loans & Contracts	Other Loans	Fixed Assets And Real Estate	Other Assets	Total Assets
Macomb Savings and Loan Association, St. Clair Shores....	$ 20,095	16,475	74	94	800	37,538
Northwestern Savings Bank & Trust, Traverse City.............	9,902	83,260	15,805	3,344	1,717	114,028
TOTALS - 2 State Institutions.....	$ 29,997	99,735	15,879	3,438	2,517	151,566

REPORTS OF CONDITION - DECEMBER 31, 1990
STATE SAVINGS INSTITUTIONS
LIABILITIES AND NET WORTH
(000's Omitted)

Name and Location of Institution	Total Deposits	Borrowed Money	Other Liabilities	Common Stock	Capital In Excess Of Par	Undivided Profits And Reserves
Macomb Savings and Loan Association, St. Clair Shores....	$ 33,710	-0-	723	-0-	-0-	3,105
Northwestern Savings Bank & Trust, Traverse City.............	94,498	8,762	2,020	200	599	7,949
TOTALS - 2 State Institutions.....	$ 128,208	8,762	2,743	200	599	11,054

REPORTS OF CONDITION - DECEMBER 31, 1990
FEDERAL SAVINGS INSTITUTIONS
ASSETS
(000's Omitted)

Name and Location of Institution	Cash And Securities	Mortgage Loans And Contracts	Other Loans	Fixed Assets And Real Estate	Other Assets	Total Assets
First Federal Savings and Loan Association of Lenawee County, Adrian	$ 48,295	174,762	2,759	1,486	1,865	229,167
Homestead Savings and Loan, F.A., Albion	3,247	20,147	961	926	288	25,569
First Federal Savings and Loan Association of Alpena, Alpena	9,357	64,403	4,218	3,087	1,665	82,730
Great Lakes Bancorp, A Federal Savings Bank, Ann Arbor	165,073	2,186,765	578,960	65,161	158,360	3,154,319
Mutual Savings Bank, FSB, Bay City	125,596	511,920	62,270	13,191	15,137	728,114
First Security Savings Bank, FSB, Bloomfield Hills	8,678	84,827	1,730	1,848	10,426	107,511
LaSalle Federal Savings Bank, Buchanan	16,446	79,588	794	2,021	1,341	100,190
Eaton Federal Savings Bank, Charlotte	13,275	102,553	3,206	2,502	978	122,514
Branch County Federal Savings and Loan Association, Coldwater	15,174	52,188	4,949	916	1,049	74,276
Dearborn Federal Savings Bank, Dearborn	27,408	162,621	6,679	1,612	1,815	200,135
Detroit Savings Bank, F.S.B., Detroit	18,901	200,595	1,593	5,165	3,294	229,548
First Federal of Michigan, Detroit	2,123,045	7,307,956	199,365	66,605	265,346	9,962,317
Home Federal Savings Bank, Detroit	6,469	13,384	924	672	728	22,177
Northern Michigan Savings Bank, FSB, Escanaba	29,236	34,163	13,307	1,305	412	78,423
United Savings Bank, FSB, Farmington Hills	8,946	61,090	5,550	1,553	3,204	80,343
PrimeBank, Federal Savings Bank, Grand Rapids	35,231	292,063	53,738	19,763	22,180	422,975
West Side Federal Savings and Loan Association of Grand Rapids, Grand Rapids	8,716	76,057	-0-	336	778	85,887
D&N Bank, a Federal Savings Bank, Hancock	303,418	1,290,195	120,404	62,197	97,682	1,873,896
Hastings Savings & Loan, FA, Hastings	5,466	48,677	426	2,080	570	57,219
Ottawa Savings Bank, FSB, Holland	42,584	195,265	5,287	4,159	5,375	252,670
Security Savings Bank, FSB, Jackson	42,555	155,634	25,919	2,702	6,951	233,761

REPORTS OF CONDITION - DECEMBER 31, 1990
FEDERAL SAVINGS INSTITUTIONS
ASSETS
(000's Omitted)

Name and Location of Institution	Cash And Securities	Mortgage Loans And Contracts	Other Loans	Fixed Assets And Real Estate	Other Assets	Total Assets
Fidelity Savings Bank, FSB, Kalamazoo..........................	16,553	147,031	7,604	3,339	2,958	177,485
Capitol Federal Savings Bank, Lansing............................	67,037	403,548	27,972	6,717	4,584	509,858
Union Federal Savings, Lansing............................	12,435	105,016	13,749	2,217	1,864	135,281
Ludington Savings Bank, F.S.B., Ludington..........................	7,974	20,304	6,055	476	656	35,465
Marshall Savings Bank, F.S.B., Marshall...........................	5,071	31,739	3,333	438	387	40,968
Wolverine Federal Savings and Loan Association, Midland..............	6,013	88,057	8,306	1,520	2,093	105,989
Colonial Central Savings Bank, FSB, Mount Clemens................	80,988	324,990	25,629	27,171	30,911	489,689
AmeriBank Federal Savings Bank, Muskegon..........................	24,672	153,653	31,407	6,278	2,847	218,857
New Buffalo Savings Bank, A Federal Savings Bank, New Buffalo.........	4,965	59,253	1,298	1,213	720	67,449
First Federal Savings Bank & Trust, Pontiac...........................	62,502	831,018	88,919	27,607	40,819	1,050,865
Citizens Federal Savings Bank, Port Huron........................	67,235	219,353	97,597	6,107	4,537	394,829
SJS Federal Savings Bank, St. Joseph.........................	41,861	83,531	10,635	1,606	1,131	138,764
Franklin Savings Bank, FSB, Southfield.........................	20,332	366,203	8,289	11,189	7,430	413,443
Sterling Savings Bank, F.S.B, Southfield.........................	6,133	102,384	11,607	6,217	42,957	169,298
Sturgis Federal Savings Bank, Sturgis............................	7,767	53,520	9,236	1,514	997	73,034
Heritage Federal Savings Bank, Taylor.............................	133,633	712,577	8,529	27,537	14,528	896,804
First Savings Bank, a Federal Savings Bank, Three Rivers........	7,764	67,538	5,460	2,136	1,409	84,307
Standard Federal Bank, Troy...............................	1,302,073	6,982,225	500,968	189,916	322,071	9,297,253
InterFirst Federal Savings Bank, Ypsilanti..........................	7,092	126,428	5,934	1,442	3,883	144,779
TOTALS - 40 Federal Institutions...	$ 4,939,216	23,993,221	1,965,566	583,927	1,086,228	32,568,158

REPORTS OF CONDITION - DECEMBER 31, 1990
FEDERAL SAVINGS INSTITUTIONS
LIABILITIES AND NET WORTH
(000's Omitted)

Name and Location of Institution	Total Deposits	Borrowed Money	Other Liabilities	Capital Stock	Capital In Excess Of Par	Undivided Profits And Reserves
First Federal Savings and Loan Association of Lenawee County, Adrian	$ 189,442	-0-	3,838	1,587	9,784	24,516
Homestead Savings and Loan, F.A., Albion	23,190	-0-	852	-0-	-0-	1,527
First Federal Savings and Loan Association of Alpena, Alpena	76,212	200	515	-0-	-0-	5,803
Great Lakes Bancorp, A Federal Savings Bank, Ann Arbor	1,738,268	1,227,242	42,442	25,058	36,224	85,085
Mutual Savings Bank, FSB, Bay City	531,853	179,452	(193)	-0-	-0-	17,002
First Security Savings Bank, FSB, Bloomfield Hills	81,047	254	20,567	3,000	-0-	2,643
LaSalle Federal Savings Bank, Buchanan	95,074	-0-	1,206	-0-	-0-	3,910
Eaton Federal Savings Bank, Charlotte	107,844	-0-	3,499	-0-	-0-	11,171
Branch County Federal Savings and Loan Association, Coldwater	64,047	5,000	1,125	-0-	-0-	4,104
Dearborn Federal Savings Bank, Dearborn	161,431	20,500	6,689	-0-	-0-	11,515
Detroit Savings Bank, F.S.A., Detroit	174,121	43,199	6,909	90	2,124	3,105
First Federal of Michigan, Detroit	3,473,905	5,735,400	342,307	1	81,207	329,497
Home Federal Savings Bank, Detroit	20,999	-0-	292	-0-	-0-	886
Northern Michigan Savings Bank, FSB, Escanaba	71,386	823	1,304	1,350	1,250	2,310
United Savings Bank, FSB, Farmington Hills	76,672	-0-	142	4,227	1,861	(2,559)
PrimeBank, Federal Savings Bank, Grand Rapids	332,304	37,820	11,381	1,078	39,613	779
West Side Federal Savings and Loan Association of Grand Rapids, Grand Rapids	77,563	-0-	251	-0-	-0-	8,073
D&N Bank, FSB, a Federal Savings Bank, Hancock	1,109,675	598,182	77,648	37	26,345	62,009
Hastings Savings & Loan, FA, Hastings	51,348	-0-	462	-0-	-0-	5,409
Ottawa Savings Bank, FSB, Holland	207,814	23,040	3,200	-0-	-0-	18,616
Security Savings Bank, FSB, Jackson	185,930	31,254	4,694	715	4,945	6,223

REPORTS OF CONDITION - DECEMBER 31, 1990
FEDERAL SAVINGS INSTITUTIONS
LIABILITIES AND NET WORTH
(000's Omitted)

Name and Location of Institution	Total Deposits	Borrowed Money	Other Liabilities	Capital Stock	Capital In Excess Of Par	Undivided Profits And Reserves
Fidelity Savings Bank, FSB, Kalamazoo........................	161,149	6,000	3,006	-0-	-0-	7,330
Capitol Federal Savings Bank, Lansing...........................	446,406	22,253	8,085	100	12,550	20,464
Union Federal Savings, Lansing...........................	128,075	-0-	1,747	-0-	-0-	5,459
Ludington Savings Bank, F.S.B., Ludington.........................	34,928	1,000	172	-0-	-0-	(635)
Marshall Savings Bank, F.S.B., Marshall..........................	36,013	330	426	-0-	-0-	4,199
Wolverine Federal Savings and Loan Association, Midland.............	90,281	6,910	1,201	-0-	-0-	7,597
Colonial Central Savings Bank, FSB, Mount Clemens....................	381,902	80,194	9,665	1	11,255	6,672
AmeriBank Federal Savings Bank, Muskegon.........................	206,769	28	1,928	4,010	5	6,117
New Buffalo Savings Bank, A Federal Savings Bank, New Buffalo.........	57,666	4,650	470	-0-	-0-	4,663
First Federal Savings Bank & Trust, Pontiac...........................	691,406	312,732	30,409	1	17,483	(1,166)
Citizens Federal Savings Bank, Port Huron.......................	366,847	-0-	3,625	-0-	-0-	24,357
SJS Federal Savings Bank, St. Joseph.......................	112,402	17,315	2,387	-0-	-0-	6,660
Franklin Savings Bank, FSB, Southfield........................	353,979	43,499	5,098	947	8,983	987
Sterling Savings Bank, F.S.B., Southfield.......................	105,392	18,109	33,995	3,033	770	7,999
Sturgis Federal Savings Bank, Sturgis............................	61,009	5,987	870	230	1,781	3,157
Heritage Federal Savings Bank, Taylor............................	761,020	71,451	10,864	-0-	18,525	34,944
First Savings Bank, a Federal Savings Bank, Three Rivers........	77,618	3,012	808	-0-	-0-	2,869
Standard Federal Bank, Troy..............................	5,898,363	2,683,799	246,280	30,648	205,082	233,081
InterFirst Federal Savings Bank, Ypsilanti.........................	58,784	64,007	14,768	5	1,410	5,805
TOTALS - 40 Federal Institutions...	$ 18,880,134	11,243,592	904,934	76,118	481,197	982,183

COMPARATIVE STATISTICAL DATA

STATE SAVINGS INSTITUTIONS

	12-31-86	12-31-87	12-31-88	12-31-89	12-31-90
Number of institutions	9	6	4	2	2
Number of branches	23	13	8	6	6
Number of deposit accounts	65,631	43,576	18,978	18,255	18,623
Total deposits* $	603,981	507,289	222,556	126,255	128,208
Average deposit account balance $	9,203	11,641	11,727	6,915	6,884
Total assets* $	717,177	623,718	310,120	150,232	151,566
Number of mortgage loans and contracts outstanding	12,231	7,054	6,350	3,867	2,338
Number of new mortgage loans and contracts (year)	8,042	4,916	3,366	488	439
Amount of new mortgage loans and contracts (year)* $	544,896	369,985	190,588	31,196	26,827
Ratio of mortgage loans & contracts to total assets	76.0%	79.8%	71.5%	65.6%	65.8%
Ratio of cash and securities to total deposits	17.3%	13.1%	12.6%	22.8%	23.4%
Ratio of borrowed money to total assets	5.6%	10.3%	15.6%	7.8%	5.8%
Ratio of net income (year) to average assets (year)	0.96%	0.78%	1.15%	0.43%	0.62%
Total interest paid or credited to depositors (year)* $	40,693	34,798	15,034	8,712	9,385
Total net worth* $	39,670	34,160	20,730	10,913	11,853
Ratio of net worth to total assets	5.5%	5.5%	6.7%	7.3%	7.8%
Ratio of net worth to total deposits	6.6%	6.7%	9.3%	8.7%	9.2%
Number of associations offering transaction accounts.	8	5	3	1	1
Number of associations offering trust services	1	1	1	1	1

*000's Omitted

COMPARATIVE ASSET TOTALS AND ANNUAL ASSET INCREASE (DECREASE)

State Savings Institutions

1981-1990
(000's Omitted)

Year Ended	Total Assets	Annual Assets Increase or (Decrease)	
December 31, 1981	$ 4,190,972	$ (259,341)	(5.8%)
December 31, 1982	3,266,177	(924,795)	(22.1%)
December 31, 1983	3,516,288	250,111	7.7%
December 31, 1984	2,610,134	(906,154)	(25.8%)
December 31, 1985	605,928	(2,004,206)	(76.8%)
December 31, 1986	717,177	111,249	18.4%
December 31, 1987	623,718	(93,459)	(13.0%)
December 31, 1988	310,120	(313,598)	(50.3%)
December 31, 1989	150,232	(159,888)	(51.6%)
December 31, 1990	151,566	1,334	0.9%

STATE SAVINGS INSTITUTIONS

	1986	1987	1988	1989	1990
Number of Savings Institutions - January 1	11	9	6	4	2
Plus: Charters granted	0	0	0	0	0
Conversions - Federal to State	0	1	0	0	0
Less: Mergers	0	0	0	0	0
Conversions - State to Federal	2	3	2	2	0
Conversions - State to National Bank	-	1	0	0	0
Number of Savings Institutions - December 31	9	6	4	2	2

CHARTER APPLICATIONS

	1986	1987	1988	1989	1990
Charters Approved - Mutual/Capital Stock					
State	0/0	0/0	0/0	0/0	0/0
Federal	0/0	0/1	0/0	0/0	0/0
Charters Denied - Mutual/Capital Stock					
State	0/0	0/0	0/0	0/0	0/0
Federal	0/0	0/0	0/0	0/0	0/0
New Savings Institutions Opened - Mutual/Capital Stock					
State	0/0	0/1	0/0	0/0	0/0
Federal	0/0	0/1	0/0	0/0	0/0

SAVINGS INSTITUTIONS AND BRANCH OFFICES

	1986	1987	1988	1989	1990
Savings Institutions - Mutual					
State	6	3	2	1	1
Federal	20	17	11	12	7
Federal Savings Banks	9	11	12	12	13
Branches - Mutual					
State	12	2	0	0	0
Federal	121	128	65	87	17
Federal Mutual Savings Banks	209	76	58	45	79
Savings Institutions - Capital Stock					
State	3	3	2	1	1
Federal	4	4	3	4	3
Federal Savings Banks	8	12	16	14	17
Branches - Capital Stock					
State	11	11	8	6	6
Federal	167	120	92	194	173
Federal Savings Banks	71	262	198	193	212

SAVINGS AND LOAN HOLDING COMPANIES AND SUBSIDIARIES
December 31, 1990
(000s Omitted)

CENTRAL HOLDING COMPANY
22500 Metropolitan Parkway
Mount Clemens, MI 48043
PHONE: 313-792-7000

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Colonial Central Savings Bank, FSB	Mount Clemens, MI	02/01/84	$ 381,902

CFSB BANCORP
112 East Allegan Street
Lansing, Michigan 48901
PHONE: 517 371-2911

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Capitol Federal Savings Bank	Lansing, MI	06/29/90	$ 446,406

COMERICA INCORPORATED *
211 West Fort Street
Detroit, Michigan 48275
PHONE: 313-222-3300

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Comerica Bank-Florida, Federal Savings Bank	Clearwater, FL	09/07/90	$ 31,841

D&N FINANCIAL CORP.
400 Quincy Street
Hancock, MI 49930
PHONE: 906-482-2700

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
D&N Bank, a Federal Savings Bank	Hancock, MI	03/11/88	$1,109,675

FIRSTFED MICHIGAN CORPORATION
1001 Woodward Avenue
Detroit, Michigan 48226
PHONE: 313 965-1400

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
FIRST FEDERAL OF MICHIGAN	Detroit, MI	02/24/89	$3,476,866
1001 Holding, Inc.	Detroit, MI	03/03/83	
Bay Savings Bank, FSB	Newport News, VA	03/14/83	$ 137,071
Omni Savings Bank, FSB	Columbia, SC	10/14/83	$ 51,195

FIRST FEDERAL BANKCORP, INC.
761 West Huron Street
Pontiac, MI 48343
PHONE: 313-333-7071

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
FIRST FEDERAL SAVINGS BANK AND TRUST	Pontiac, MI	09/17/87	$ 692,027
FFSBT Financial Corporation	Pontiac, MI	10/04/85	N/A
LAKELAND SERVICE CORPORATION	Pontiac, MI	09/01/88	N/A
Citizens Federal Savings Bank	Jacksonville, FL	09/01/88	$ 71,119

SAVINGS AND LOAN HOLDING COMPANIES AND SUBSIDIARIES
December 31, 1990
(000s Omitted)

FIRST OF AMERICA BANK CORPORATION *
108 East Michigan
Kalamazoo, MI 49007
PHONE: 616 383-9000

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
PrimeBank, FSB	Grand Rapids, MI	7/31/90	$ 332,304
Shelby Federal Savings Bank	Indianapolis, IN	10/01/90	$ 323,080

	DEPOSITS
GREAT LAKES BANCORP, A FEDERAL SAVINGS BANK	$1,799,335

401 East Liberty Street
Ann Arbor, MI 48104
PHONE: 313-769-8300

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
GLB SERVICE CORPORATION	Ann Arbor, MI	10/06/88	N/A
Great Lakes Bancorp Indiana, FSB	Indianapolis, IN	10/06/88	$ 92,146

HERITAGE BANKCORP, INC.
20600 Eureka Street
Taylor, Michigan 48180
PHONE: 313-285-1010

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Heritage Federal Savings Bank	Taylor, MI	8-10-89	$ 758,717

INTERFIRST BANKCORP, INC.
305 East Eisenhower Parkway
Ann Arbor, MI 48108
PHONE: 313 665-3700

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Interfirst Federal Savings Bank	Ypsilanti, MI	11/09/90	$ 58,784

MICHIGAN NATIONAL CORPORATION *
27777 Inkster Road
Farmington Hills, MI 48018-9065
PHONE: 313-473-3600

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Beverly Hills Federal Savings Bank	Mission Viejo, CA	12/30/88	$1,186,265

NBD BANCORP, INC. *
611 Woodward Avenue
Detroit, MI 48226
PHONE: 313-225-1000

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
NBD Bank, FSB	Venice, FL	05/31/90	$ 57,277

SAVINGS AND LOAN HOLDING COMPANIES AND SUBSIDIARIES
December 31, 1990
(000s Omitted)

NORTHERN MICHIGAN CORPORATION
723 Ludington Street, P.O. Box 716
Escanaba, MI 49829
PHONE: 906-786-0220

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Northern Michigan Savings Bank, FSB	Escanaba, MI	12/31/85	$ 71,386

SELIGMAN & ASSOCIATES, INC.
1760 South Telegraph, Suite 100
Bloomfield Hills, MI 48013
PHONE: 313-334-7300

SUBSIDIARY NAME	CITY AND STATE	ACQUIRED	DEPOSITS
Sterling Savings Bank, F.S.B.	Southfield, MI	06/25/84	$ 105,392

*Also, see Domestic and Nondomestic Bank Holding Companies & Subsidiaries.

MERGERS IN WHICH RESULTING INSTITUTION IS A FEDERAL INSTITUTION

	1986	1987	1988	1989	1990
Merger Applications	0	0	4	2	0
Mergers Approved	2	2	4	2	0
Mergers Denied	0	0	0	0	0
Mergers Completed	2	0	4	2	0

CONVERSIONS

	1986	1987	1988	1989	1990
State Mutual to State Stock	0	0	0	0	0
State Charter to Federal Charter	1	3	2	2	0
Federal Charter to State Charter	0	0	1	0	0
Federal Mutual to Federal Stock	0	3	1	0	1
Federal Association to Federal Savings Bank (Stock)	1	1	2	2	0
Federal Association to Federal Savings Bank (Mutual)	3	1	3	1	3
State Association to Federal Savings Bank (Mutual)	0	1	3	0	0
State Association to National Bank	0	0	1	0	0

CONVERSIONS FROM FEDERAL S&LA TO FEDERAL MUTUAL SAVINGS BANK

Date Effective	City	From	To
01/17/90	Port Huron	Citizens Federal Savings and Loan Association of Port Huron	Citizens Federal Savings Bank
02/01/90	Bay City	Mutual Savings and Loan Association, F.A.	Mutual Savings Bank, FSB
07/11/90	Kalamazoo	Fidelity Federal Savings and Loan Association	Fidelity Savings Bank, FSB

CONVERSIONS FROM FEDERAL MUTUAL SAVINGS BANK TO FEDERAL STOCK SAVINGS BANK

Date Effective	City	From	To
06/29/90	Lansing	Capitol Federal Savings Bank	Capitol Federal Savings Bank

BRANCH APPLICATIONS

	1986	1987	1988	1989	1990
Branch Applications - Mutual/Capital Stock					
State	0/0	0/3	0/0	1/0	0/0
Federal	3/10	2/7	2/6	1/3	1/2
Branches Approved - Mutual/Capital Stock					
State	0/0	0/3	0/1	1/0	0/0
Federal	3/10	2/7	2/6	1/3	1/2
Branches Denied - Mutual/Capital Stock					
State	0/0	0/0	0/0	0/0	0/0
Federal	0/0	0/0	0/0	0/0	0/0
Branches Opened - Mutual/Capital Stock					
State	0/1	0/3	0/0	0/0	0/0
Federal	0/10	3/6	3/4	1/3	1/4

BRANCH OFFICES ESTABLISHED

Date Effective	Name of Institution	City-Main Office	Location of Branch
08/13/90	Standard Federal Bank	Troy	45194 Romeo Plank Road Mount Clemens
09/01/90	AmeriBank, Federal Savings Bank	Muskegon	4495 Wilson Avenue Grandville
11/02/90	Standard Federal Bank	Troy	39437 Six Mile Road Northville
11/06/90	InterFirst Federal Savings Bank	Ypsilanti	305 East Eisenhower Ann Arbor
11/07/90	Standard Federal Bank	Troy	1391 South Lapeer Road Lake Orion

BRANCH OFFICES CLOSED

Date Effective	Name of Institution	City-Main Office		Location of Branch
02/09/90	First Federal Savings Bank and Trust	Pontiac		22041 Grand River Avenue Detroit
03/01/90	Mutual Savings Bank, FSB	Bay City		5200 Eastman Road Midland
03/16/90	First Federal Savings Bank and Trust	Pontiac		345 Ortonville Road Ortonville
03/23/90	First Federal Savings Bank and Trust	Pontiac		201 S. Washington Street Oxford
04/23/90	AmeriBank Federal Savings Bank	Muskegon	#	661 West Randall Coopersville
05/04/90	Great Lakes Bancorp, A Federal Savings Bank	Ann Arbor		530 Northland Drive, N.E. Grand Rapids
05/04/90	Great Lakes Bancorp, A Federal Savings Bank	Ann Arbor		1105 28th Street, S.W. Wyoming
05/31/90	Mutual Savings Bank, FSB	Bay City	*	725 East Center Street Ithaca
05/31/90	Mutual Savings Bank, FSB	Bay City	*	135 West Washington Street St. Louis
06/09/90	First Federal Savings Bank and Trust	Pontiac		67 North Saginaw Pontiac
06/29/90	D&N Bank, a Federal Savings Bank	Hancock		2261 44th Street, S.E. Grand Rapids
07/13/90	First Federal of Michigan	Detroit		11411 East McNichols Detroit
07/13/90	First Federal of Michigan	Detroit		1111 Leonard Street, N.E. Grand Rapids
07/13/90	First Federal of Michigan	Detroit		4755 Washtenaw Road Ann Arbor
07/13/90	First Federal of Michigan	Detroit		5610 West Saginaw Lansing
07/28/90	Fidelity Savings Bank, FSB	Kalamazoo	##	128 Locust Street Allegan
07/28/90	Fidelity Savings Bank, FSB	Kalamazoo	##	212 South Kalamazoo Street Paw Paw

BRANCH OFFICES CLOSED - Continued

Date Effective	Name of Institution	City-Main Office		Location of Branch
09/21/90	First Federal Savings Bank and Trust	Pontiac		400 Monroe Detroit
09/28/90	First Federal Savings Bank and Trust	Pontiac		480 South Water Street Marine City
09/30/90	Citizens Federal Savings Bank	Port Huron		21390 Hall Road Mount Clemens
11/01/90	Heritage Federal Savings Bank	Taylor		1684 Old 27 South Gaylord
11/16/90	First Savings Bank, A Federal Savings Bank	Three Rivers		131 North Main Street Plainwell
12/07/90	First Federal of Michigan	Detroit		324 East Street Rochester
12/17/90	First Federal Savings Bank and Trust	Pontiac	**	600 Water Street Port Huron

# Sold branch to Kent City State Bank
* Sold branches to Bank of Alma
##Sold branches to Citizens Trust and Savings Bank, South Haven
**Sold branch to State Bank of Croswell

BRANCH OFFICES SOLD TO THRIFT INSTITUTIONS WITHIN THE STATE OF MICHIGAN

Date Effective	Name of Institution	Location	Sold To
06/30/90	Great Lakes Bancorp, A Federal Savings Bank, Ann Arbor	180 Douglas Avenue Holland	Ottawa Savings Bank, Federal Savings Bank, Holland
06/30/90	Great Lakes Bancorp, A Federal Savings Bank, Ann Arbor	146 East Main Street Zeeland	Ottawa Savings Bank, Federal Savings Bank, Holland
06/30/90	Fidelity Savings Bank, FSB, Kalamazoo	200 North Main Street Three Rivers	Sturgis Federal Savings Bank, Sturgis

RELOCATION OF BRANCH OFFICE

Date Effective	Name of Institution	From	To
01/08/90	Northwestern Savings Bank & Trust, Traverse City	124 Mitchell Street Cadillac	150 Granite Street Cadillac
03/12/90	Standard Federal Bank, Troy	4426 West Main Kalamazoo	220 North Drake Road Kalamazoo
07/23/90	New Buffalo Savings Bank, A FSB, New Buffalo	505 West Locust Street Three Oaks	6701 U.S. 12 West Three Oaks
10/22/90	D&N Bank, a Federal Savings Bank, Hancock	301 South Lafayette Street South Lyon	419 South Lafayette South Lyon
12/18/90	First Federal Savings Bank and Trust, Pontiac	5799 Ortonville Road Ortonville	7188 Ortonville Road Ortonville

RELOCATION OF MAIN OFFICE

Date Effective	Name of Institution	From	To
04/09/90	Colonial Central Savings Bank, F.S.B.	36800 Gratiot Avenue Mount Clemens	22500 Metropolitan Parkway Mount Clemens
09/04/90	First Security Savings Bank, FSB	1760 Telegraph Road Bloomfield Hills	2600 Telegraph Road Bloomfield Hills

CHANGE IN CORPORATE NAME

Date Effective	City	From	To
09/19/90	Hancock	D&N Savings Bank, FSB	D&N Bank, a Federal Savings Bank

RESOLUTION TRUST CORPORATION TRANSACTIONS

Peoples Savings Association, F.A., St. Joseph, Michigan, was acquired from the RTC by The Peoples State Bank of St. Joseph, St. Joseph, Michigan, a state-chartered commercial bank, effective February 2, 1990.

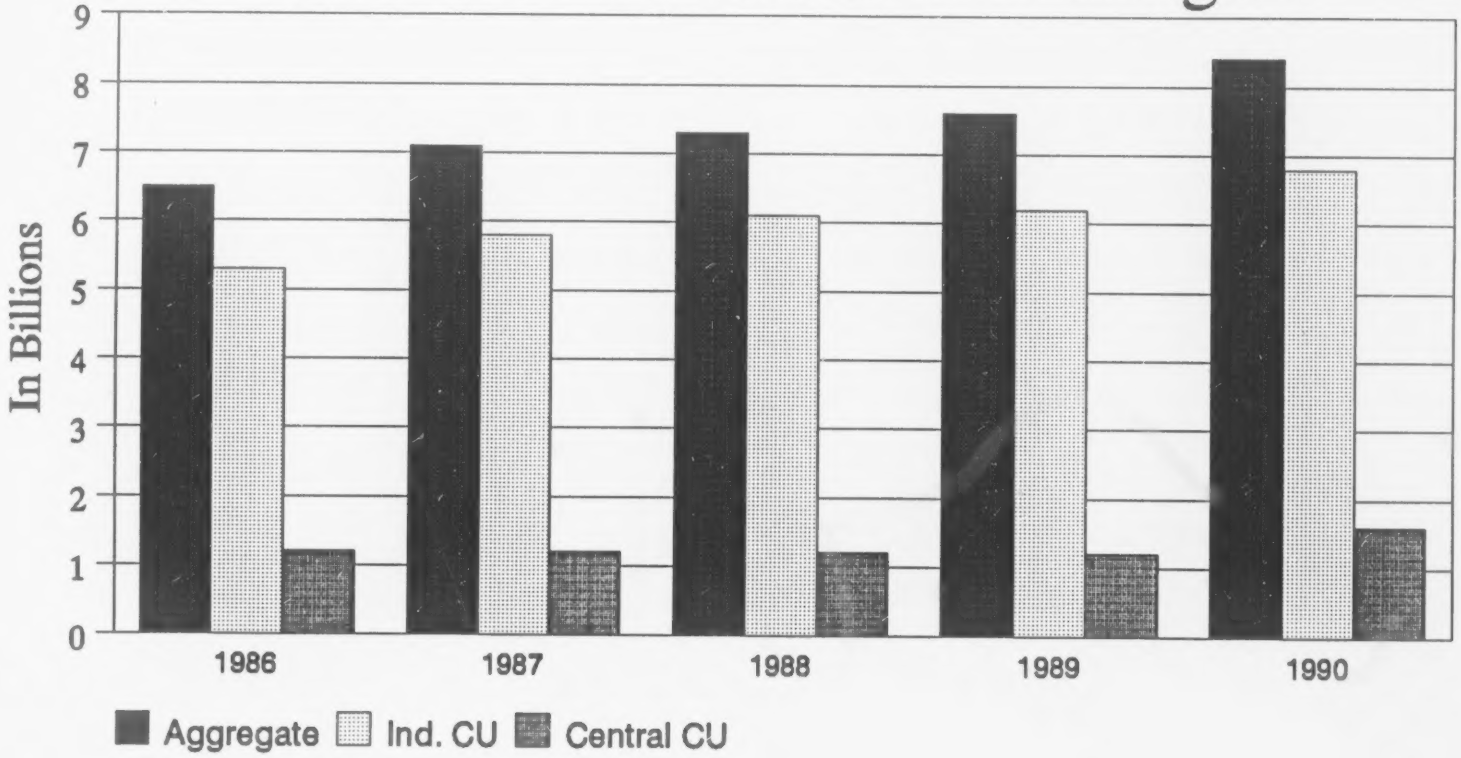
New Guaranty Federal Savings & Loan Association, Taylor, was acquired from the RTC by National Bank of Detroit, Detroit, Michigan, effective April 27, 1990.

The Michigan offices of Empire of America, A Federal Savings Bank, Buffalo, New York, were acquired from the RTC by Comerica Bank-Detroit, Detroit, Michigan, effective September 28, 1990.

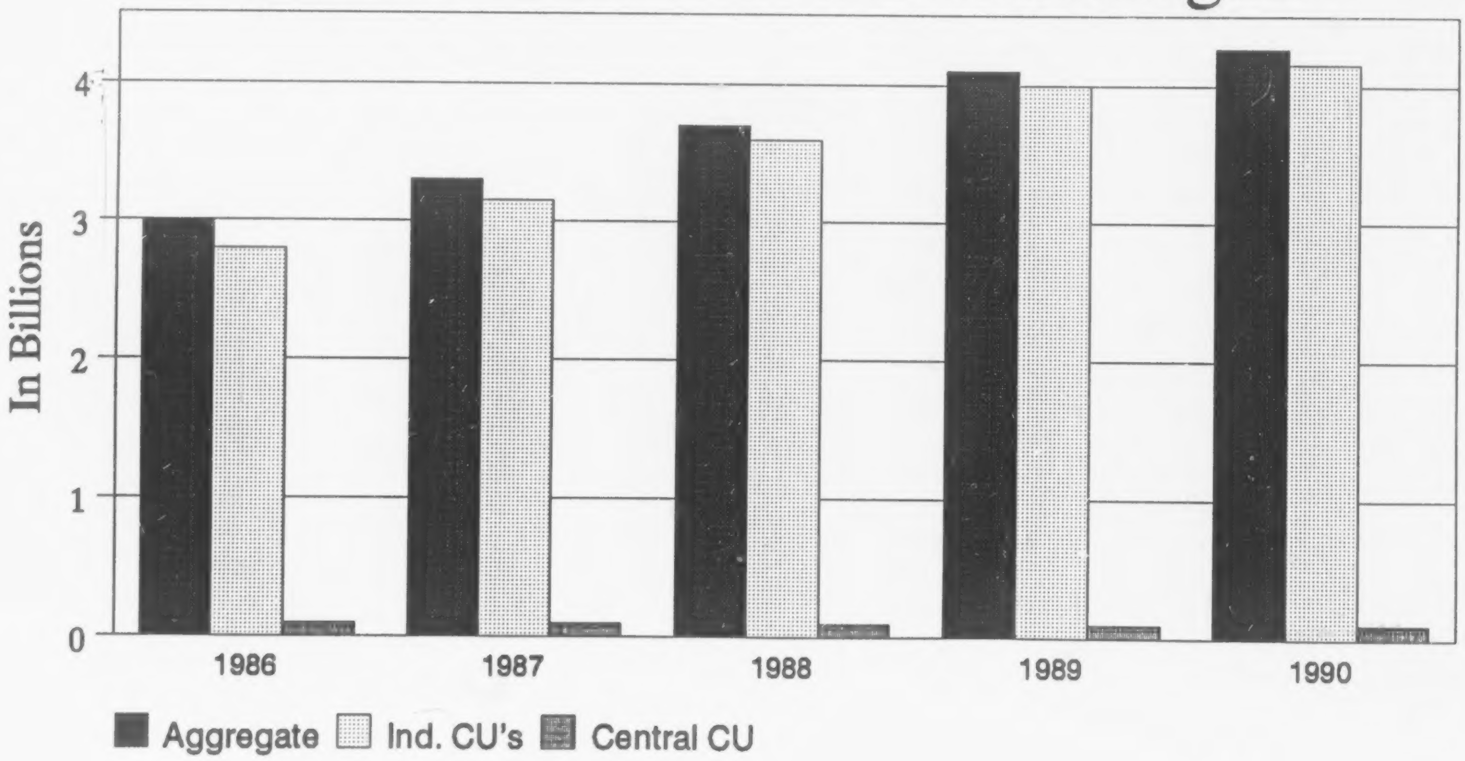
CREDIT UNION

CHARTS AND TABLES

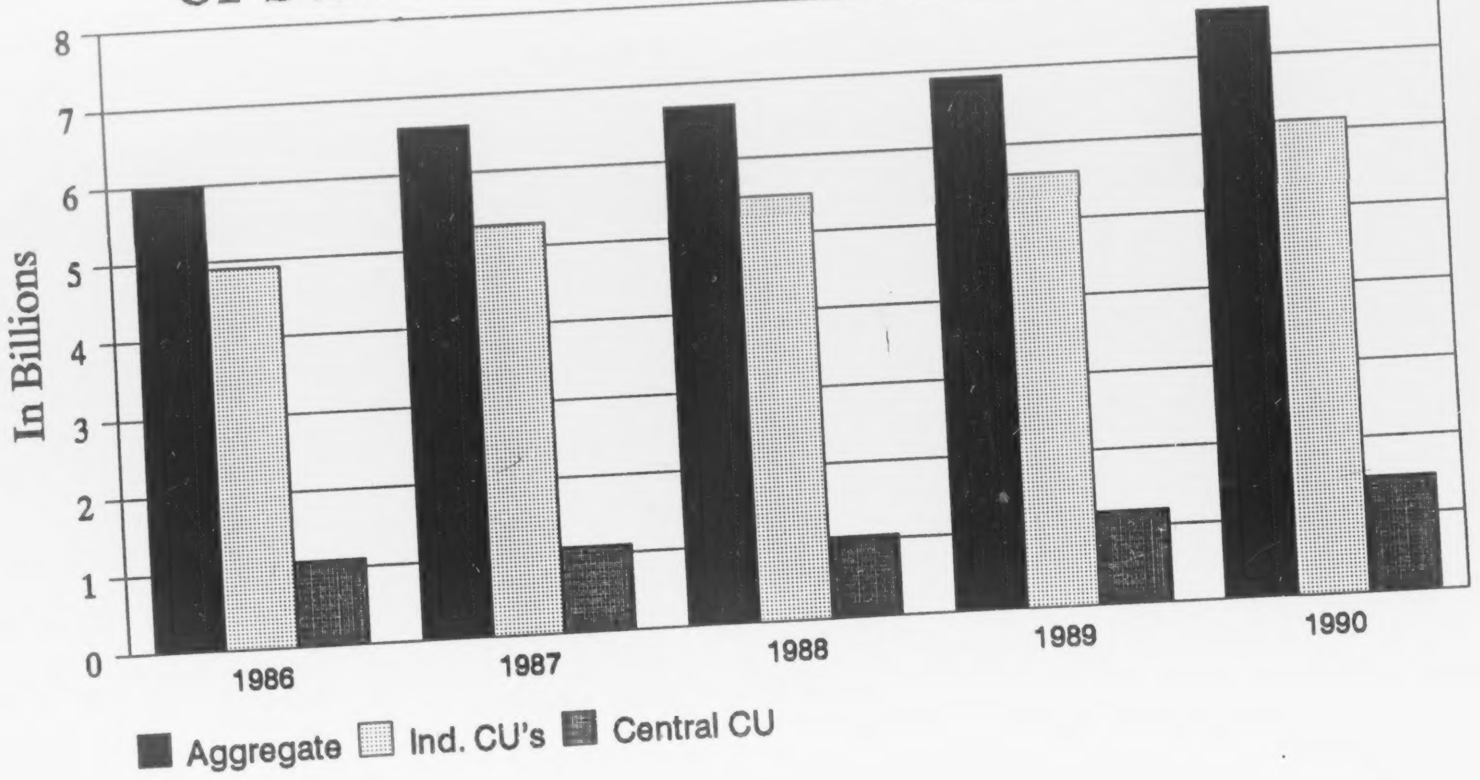
Comparative Chart of Assets of State Credit Unions in Michigan



Comparative Chart of Loans of State Credit Unions in Michigan



Comparative Chart of Shares & Deposits of State Credit Unions in Michigan



CONSOLIDATED BALANCE SHEET OF STATE CREDIT UNIONS

(Excludes Central Corporate Credit Union)

(000's Omitted)

	410 Credit Unions December 31, 1989	385 Credit Unions December 31, 1990	Percent Increase (Decrease)
ASSETS			
Loans			
Personal loans	$3,227,533	$3,217,004	(0.33)%
Loans to officials	41,675	41,248	(1.02)
Real estate loans	769,609	908,595	18.06
Allowance for loan losses	(28,181)	(30,452)	8.06
Investments			
U.S. Government obligations and Federal agency securities	240,599	235,464	(2.13)
Corporate central credit unions	840,254	1,020,362	21.43
Other credit unions	11,243	4,862	(56.76)
Commercial banks	331,311	384,217	15.97
Savings and loan associations and savings banks	186,233	132,678	(28.76)
Other investments	353,291	493,768	39.76
Cash and funds due from banks	161,472	165,410	2.44
Net fixed assets	152,343	155,895	2.33
Other assets	71,425	73,280	2.60
Total Assets	$6,358,807	$6,802,331	6.97%
LIABILITIES AND EQUITY			
Liabilities			
Notes payable	$ 5,452	$ 3,402	(37.60)%
Other liabilities	88,061	89,409	1.53
Savings			
Share and deposit certificates	768,696	849,191	10.47
Share and deposit drafts	560,276	595,064	6.21
IRA/Keogh and retirement accounts	734,452	816,266	11.14
Regular shares, deposits, other	3,675,029	3,860,017	5.03
Equity			
Regular/statutory reserves	201,521	217,838	8.10
Investment valuation reserve	14,037	15,622	11.29
Other reserves	86,413	92,724	7.30
Undivided earnings	224,870	262,798	16.87
Total Liabilities and Equity	$6,358,807	$6,802,331	6.97%

CONSOLIDATED STATEMENT OF OPERATIONS OF STATE CREDIT UNIONS

(Excludes Central Corporate Credit Union)

(000's Omitted)

	1989	1990	Percent Increase (Decrease)
Operating Income			
Interest on loans	$473,282	$494,106	4.40%
Less: interest refund	(5,233)	(4,841)	(7.49)
Income from investments	175,840	180,277	2.52
Other operating income	33,521	38,339	14.37
Gross Income	677,410	707,881	4.50
Cost of Funds			
Dividends	194,777	202,726	4.08
Interest on deposits	155,044	163,813	5.66
Interest on borrowings	3,044	946	(68.92)
Total Interest/Dividend Expense	352,865	367,485	4.14
Gross Earnings	324,545	340,396	4.88
Operating expense			
Employee compensation and benefits	107,769	114,018	5.80
Cost of space	16,079	17,793	10.66
Office operations expense	48,444	52,490	8.35
Professional and outside services	20,223	21,480	6.22
Examination and supervision fees	2,608	2,907	11.46
Other operating expense	40,117	39,835	(0.70)
Total Operating Expense	235,240	248,523	5.65
Net Operating Income	89,305	91,873	2.88
Non-operating gains or losses (net)	621	(262)	(142.19)
Net Earnings	89,926	91,611	1.87
Provision for Loan Losses	27,560	27,178	(1.39)
Retained Earnings	$ 62,366	$ 64,433	3.31%

CENTRAL CORPORATE CREDIT UNION
Southfield, Michigan
(000's Omitted)

BALANCE SHEET	December 31, 1989	December 31, 1990
ASSETS		
Loans		
Corporate member loans	$ 7,657	7,138
Other loans	4,596	3,316
Investments		
U.S. Government obligations and Federal agency securities	3,559	3,013
U.S. Central Credit Union	1,184,542	1,388,805
Other investments	85,585	125,158
Cash and funds due from banks	46,388	61,604
Net fixed assets	889	971
Other assets	18,349	16,833
Total Assets	$1,351,565	$1,606,838
LIABILITIES AND EQUITY		
Liabilities		
Notes payable	$ 115,819	$ 86,605
Other liabilities	12,497	10,371
Savings		
Certificates	555,695	759,184
Daily shares	518,476	583,621
Capital shares	81,689	83,970
Undistributed	45,431	57,505
Equity		
Regular/statutory reserve	908	908
Special reserves	21,040	24,664
Undivided earnings	10	10
Total Liabilities and Equity	$1,351,565	$1,606,838

STATEMENT OF OPERATIONS	1989	1990
Operating Income		
Interest on corporate member loans	$ 1,463	$ 286
Interest on other loans	459	369
Income from investments	118,011	124,071
Other operating income	1,294	1,660
Gross Income	$ 121,227	$ 126,386
Cost of funds		
Dividends-member accounts	104,849	110,830
Interest on borrowings	10,707	7,975
Total Interest/Dividend Expense	$ 115,556	$ 118,805
Gross Earnings	5,671	7,581
Operating expense		
Employee compensation and benefits	1,260	1,610
Cost of space	80	300
Office operations expense	971	994
Professional and outside services	142	389
Examination and supervision fees	102	90
Other operating expense	205	575
Total Operating Expense	$ 2,760	$ 3,958
Net Operating Income	2,911	3,623
Non-operating gains or losses (net)	5	2
Net Earnings	$ 2,916	$ 3,625

SIGNIFICANT FINANCIAL RATIOS OF STATE CREDIT UNIONS

Excludes Central Corporate Credit Union

KEY OPERATING RATIOS	1986	1987	1988	1989	1990
Loan reserves/total loans	5.88%	5.77%	5.61%	5.68%	5.96%
Delinquent loans/total loans	2.19	2.13	1.96	1.77	1.63
Delinquent loans/total reserves	41.18	36.89	35.02	31.09	27.33
Salary and benefits/income	14.98	15.73	15.84	15.91	16.11
Operating expense(-PLL)/income	34.84	34.64	34.98	34.72	35.12
Operating expense(-PLL)/total assets	3.43	3.34	3.52	3.69	3.65
Equity/total assets	6.60	6.73	7.55	8.29	8.66
Total loans/total assets	54.49	56.52	61.16	63.52	61.26
Total investments/total assets	40.31	38.31	33.10	30.89	33.41
Fixed assets/total assets	2.00	2.16	2.29	2.40	2.33
Total loans/total savings	59.48	61.77	67.48	70.38	68.07
Total borrowings/total savings	0.18	0.20	0.31	0.10	0.05
Average return on investments (Income on investments/average investments outstanding)	7.55	6.86	7.67	8.22	8.16
Average cost of savings (Interest & dividends/average total savings)	6.39	5.65	5.64	6.15	6.10
Average gross return on loans (Gross income on loans/average loans)	13.42	12.50	11.99	12.12	12.09
DISTRIBUTION OF GROSS INCOME					
Interest refund to borrowers	1.19%	1.15%	0.92%	0.77%	0.68%
Operating expense(-PLL)	32.16	34.15	34.66	34.43	34.88
Interest on borrowings	0.23	0.18	0.28	0.44	0.13
Interest and dividend cost	54.19	51.77	50.07	51.20	51.45
Reserves	5.40	6.02	4.05*	4.03*	3.82*
Retained earnings	6.83	6.73	10.02	9.13	9.04
Total	100.00%	100.00%	100.00%	100.00%	100.00%

*Provision for Loan Losses Expense Only

EARNINGS ANALYSIS	1986	1987	1988	1989	1990
Gross return on assets (Gross income after interest refund/average assets)	10.64%	9.89%	10.18%	10.78%	10.63%
Less: Cost of funds	5.86	5.19	5.17	5.61	5.52
Equals: Gross Spread	4.78	4.70	5.01	5.17	5.11
Less: Operating expenses(-PLL)	3.46	3.43	3.56	3.74	3.73
Required reserve transfers	0.58	0.59	0.42*	0.44*	0.41*
Equals: Net return on assets (Margin) (Net income/average assets)	0.74	0.68	1.03	0.99	0.97

*Provision for Loan Losses Expense Only

CLASSIFICATION OF STATE CREDIT UNIONS BY ASSET SIZE

(Excludes Central Corporate Credit Union)

December 31, 1990

	Number of Credit Unions	Percentage In Group	Total Assets (000's Omitted)	Percentage In Group
$250,000 or less	9	2.34%	$ 1,196	.02
$250,000 to $500,000	21	5.45	7,644	.11
$500,000 to $1,000,000	30	7.79	21,533	.32
$1,000,000 to $2,000,000	46	11.95	69,382	1.02
$2,000,000 to $5,000,000	68	17.66	227,317	3.34
$5,000,000 to $10,000,000	59	15.33	436,841	6.42
$10,000,000 to $20,000,000	51	13.25	754,788	11.10
$20,000,000 to $50,000,000	73	18.96	2,129,211	31.30
Over $50,000,000	28	7.27	3,154,419	46.37
Total	385	100.00%	$6,802,331	100.00%

STATISTICAL DATA OF STATE CREDIT UNIONS

(Excludes Central Corporate Credit Union)

	1986	1987	1988	1989	1990
Number of credit unions	464	445	432	410	385
Number of credit union members	1,970,661	2,067,670	2,131,573	2,154,336	2,227,985
Total assets*	$5,418,953	$5,918,975	$6,178,552	$6,358,834	$6,802,331
Total loans outstanding*	$2,952,608	$3,345,363	$3,779,017	$4,038,817	$4,166,847
Total savings (shares and deposits)*	$4,962,816	$5,415,433	$5,600,305	$5,738,453	$6,120,539
Number of loans made during year	1,535,664	1,508,365	1,917,352	1,800,074	1,828,394
Amount of loans made during year*	$1,984,217	$2,128,429	$2,385,747	$2,269,283	$2,242,433
Amount of loans over two months past due at year end*	$ 64,783	$ 71,186	$ 74,222	$ 71,406	$ 67,851
Net charges to loan reserves*	$ 12,914	$ 21,697	$ 25,713	$ 31,968	$ 31,350

*(000's omitted in dollar amounts)

CORPORATE CHANGES AND RELATED INFORMATION

	1986	1987	1988	1989	1990
Number of state credit unions	465	446	433	411	386
Number of federal credit unions	243	236	228	220	215
Number of state credit unions chartered	1	0	0	0	0
Number of federal credit unions chartered	0	0	0	0	0
Number of state credit unions closed - voluntary dissolution	0	0	0	0	0
Number of federal credit unions closed - voluntary dissolution	0	0	0	0	0
Number of state credit unions closed - involutary dissolution	0	1	1	2	1
Number of federal credit unions closed - involuntary dissolution	0	0	2	1	1
Number of state credit unions merged into state credit unions	13	15	9	14	17
Number of federal credit unions merged into federal credit unions	6	3	3	5*	2
Number of state credit unions merged into federal credit unions	3	3	3	6	7
Number of federal credit unions merged into state credit unions	4	4	2	4	2
Number of state credit unions converted to federal charter	0	0	0	0	0
Number of federal credit unions converted to state charter	0	0	0	0	0

* Includes one federal credit union merged into a federal credit union in Ohio.

CHANGES IN CORPORATE TITLE

Date of Change	From	To	City
Nov. 28, 1990	Hudson's Employees Credit Union	Hudson's & Field's Employees Credit Union	Waterford
Oct. 9, 1990	Grand Blanc Auto Workers Credit Union	Grand Blanc Credit Union	Flint
July 26, 1990	Southwest Iron County Community Credit Union	Central Iron County Credit Union	Iron River
June 18, 1990	The Detroit Edison Employees Credit Union	Detroit Edison Credit Union	Detroit

CREDIT UNION PLACED IN INVOLUNTARY DISSOLUTION UNDER THE AUTHORITY CONTAINED IN SECTION 20(2) OF ACT 285, P.A. 1925, AS AMENDED

Date of Involuntary Dissolution	Name of Credit Union	Location
Oct. 1, 1990	C & S Credit Union	29450 W. Warren Westland, MI

CREDIT UNIONS MERGED
UNDER THE AUTHORITY CONTAINED IN SECTION 4(s) AND 20a OF ACT 285, P.A. 1925, AS AMENDED

Date of Merger	Name of Credit Union	City
Dec. 31, 1990	Cooley Lawyers Credit Union Merged into State Employees Credit Union, Lansing	Lansing
Dec. 31, 1990	Delta County Printing Trades Credit Union Merged into U. P. Trans Comm Federal Credit Union, Escanaba	Gladstone
Dec. 21, 1990	Champion Employees Credit Union Merged into Craftsman Credit Union, Detroit	Detroit
Nov. 21, 1990	Our Family Credit Union Merged into Centel Credit Union, Owosso	Owosso
Nov. 20, 1990	Southfield Tri-Parish Credit Union Merged into Father Murray Federal Credit Union, Center Line	Lathrup Village
Nov. 20, 1990	Prince Hall Credit Union Merged into First Financial Credit Union, Detroit	Detroit
Nov. 14, 1990	Citizens Credit Union Merged into Unisys Federal Credit Union, Troy	Howell
Oct. 30, 1990	Detroit Methodist Conference Credit Union Merged into Unity Credit Union, Warren	Southfield
Aug. 27, 1990	Mount Carmel Mercy Credit Union Merged into Credit Union One, Ferndale	Detroit
July 30, 1990	John Widdicomb Co. Employees Credit Union Merged into A A C Credit Union, Grand Rapids	Grand Rapids
July 24, 1990	Detroit Peerless Employees Credit Union Merged into Co-op Services Credit Union, Dearborn	Southgate
July 24, 1990	T.C.I.W. Credit Union Merged into Bay Area Medical Federal Credit Union, Traverse City	Traverse City
July 16, 1990	Muskegon Printing Industrial Employees Credit Union Merged into Sealed Power/SPx Credit Union, Muskegon	Muskegon
June 26, 1990	Sheetmetal-Oak Park Municipal Credit Union Merged into Motor City Co-op Credit Union, Detroit	Oak Park
June 22, 1990	Saints Credit Union Merged into Crestwood Community Federal Credit Union, Redford	Livonia
June 8, 1990	North Flint Catholic Credit Union Merged into El-Ga Credit Union, Flint	Flint

CREDIT UNIONS MERGED
UNDER THE AUTHORITY CONTAINED IN SECTION 4(s) AND 20a OF ACT 285, P.A. 1925, AS AMENDED

Date of Merger	Name of Credit Union	City
May 16, 1990	Trenton Resins Credit Union Merged into Monsanto Employees Federal Credit Union, Trenton	Trenton
May 7, 1990	Grand Trunk Railroad Employees' Credit Union Merged into Michigan Services Credit Union, Southfield	Detroit
Apr. 20, 1990	Northwest Industrial Credit Union Merged into KALSEE Credit Union, Kalamazoo	Kalamazoo
Mar. 14, 1990	Holland General Electric Employees Credit Union Merged into Holland Central Trades Credit Union, Holland	Holland
Jan. 31, 1990	Vernon Chapel Credit Union Merged into Motor City Co-op Credit Union, Detroit	Detroit
Jan. 31, 1990	Flint Federal Employees Credit Union Merged into Michigan Federal Credit Union, Flint	Flint
Jan. 31, 1990	Schmidt's Employees Credit Union Merged into Lansing Community Credit Union, Lansing	Lansing
Jan. 31, 1990	Tri-Co Credit Union Merged into H.P.C. Credit Union, Alpena	Alpena

STATE CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1990

(000's Omitted)

City	Name of Credit Union	Total Assets	Total Loans	Total Shares and Deposits
Ada	AMWAY Employees Credit Union	13,763	9,672	12,614
Adrian	Lenco Ed Credit Union	11,426	7,196	10,328
Albion	AMICO Credit Union	592	416	406
Allegan	Allegan Teachers Credit Union	645	407	570
Allen Park	Allen Park Community Credit Union	33,202	16,514	30,333
Allen Park	Allen Park VA Credit Union	3,502	2,396	3,323
Alma	Gratiot Community Credit Union	6,179	4,709	5,886
Alpena	Abitibi Employees Credit Union	6,737	4,837	6,066
Alpena	Alpena County Medical Credit Union	5,540	4,291	5,057
Alpena	Alpena-Alcona Area Credit Union	30,625	20,245	28,393
Alpena	Besser Credit Union	21,209	14,442	19,684
Alpena	H.P.C. Credit Union	26,839	13,543	24,475
Alpena	Stoneport Employees Credit Union	1,952	1,461	1,745
Ann Arbor	Hospital and Health Services Credit Union	49,973	31,312	44,030
Ann Arbor	Huron River Area Credit Union	44,387	31,762	38,647
Ann Arbor	I.D.C. Credit Union	4,550	3,387	3,951
Ann Arbor	University of Michigan Credit Union	82,463	43,324	76,500
Battle Creek	Battle Creek Building Trades Credit Union	3,781	1,932	3,424
Battle Creek	Battle Creek Enquirer Credit Union	1,764	1,188	1,519
Battle Creek	Battle Creek Postal Credit Union	3,019	2,405	2,598
Battle Creek	GASCO Credit Union	721	405	653
Battle Creek	Metrocom Area Credit Union	4,679	2,882	4,371
Battle Creek	Omni Family Credit Union	48,346	31,056	41,192
Battle Creek	Post Employees Credit Union	32,174	15,524	27,700
Battle Creek	School Employees Credit Union	29,433	18,042	27,473
Bay City	Bay Governmental Credit Union	14,090	9,220	12,336
Bay City	COPOCO Credit Union	21,501	12,495	18,542
Bay City	Healthcare Family Credit Union	19,498	14,439	17,890
Bay City	RWC Employees Credit Union	1,792	1,299	1,562
Bay City	School Employees Credit Union	35,198	18,127	31,692
Bay City	United Bay City Credit Union	45,787	25,023	41,941
Belding	Extruded Metals Employees Credit Union	569	516	388
Benton Harbor	Gast Employees Credit Union	2,599	2,196	2,416

STATE CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1990

(000's Omitted)

City	Name of Credit Union	Total Assets	Total Loans	Total Shares and Deposits
Berkley	Berkley LaSalette Community Credit Union	16,334	11,839	15,457
Big Rapids	Hanchett Employees Credit Union	394	252	327
Birch Run	Birch Run Area Credit Union	1,004	876	930
Birmingham	Birmingham Teachers Credit Union	15,315	8,824	14,156
Blissfield	St. Peters Parish Credit Union	368	264	319
Bloomfield Hills	Bloomfield Hills School Employees Credit Union	5,798	3,709	4,986
Bridgeport	United Saginaw Credit Union	18,422	13,995	16,980
Bruce Crossing	Settler's Co-operative Credit Union	2,528	1,493	2,373
Buchanan	Buchanan Farmers Credit Union	8,544	4,678	6,825
Burton	Family Community Credit Union	14,339	8,589	13,658
Cadillac	Northwestern Public Employees Credit Union	12,203	9,023	11,373
Cadillac	Wexford Community Credit Union	14,273	10,162	13,555
Canton	KEMBA Credit Union	9,375	5,029	7,602
Cass City	Walbro Employees Credit Union	379	231	352
Cedarville	Port Dolomite Credit Union	1,100	734	993
Center Line	Father Kramer Credit Union	7,953	5,728	7,191
Center Line	Tri-County Veterans Credit Union	1,075	673	933
Center Line	Warren Schools Credit Union	62,963	43,383	57,387
Charlotte	Eaton County Educational Employees Credit Union	17,069	10,451	14,232
Chesaning	Christopher Credit Union	1,656	716	1,434
Clarkston	Clarkston Brandon Schools Credit Union	10,914	8,473	9,408
Clawson	C S E Credit Union	21,198	9,024	18,746
Clawson	Royal Oak Postal Employees Credit Union	1,201	886	970
Clawson	T & I Credit Union	31,187	19,467	27,839
Comstock Park	G R Building Trades Credit Union	9,416	6,613	8,642
Croswell	Sanilac County Teachers Credit Union	2,208	1,848	2,124
Croswell	St. Patrick (Croswell) Credit Union	678	573	447
Dearborn	ACM Employees Credit Union	50,169	16,545	46,080
Dearborn	Co-op Services Credit Union	84,184	56,719	76,118
Dearborn	Contrak Credit Union	2,940	2,041	2,680
Dearborn	Dairymen's Credit Union	14,229	5,774	9,907
Dearborn	Dearborn Churches Credit Union	4,485	1,970	4,136
Dearborn	Dearborn Municipal Employees Credit Union, The	3,246	2,051	3,004

STATE CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1990

(000's Omitted)

City	Name of Credit Union	Total Assets	Total Loans	Total Shares and Deposits
Dearborn	Dearborn Postal Employees Credit Union	1,840	987	1,675
Dearborn	Dearborn Schools Credit Union	38,514	16,068	34,237
Dearborn	Lathers Credit Union	381	216	328
Dearborn	Pere Marquette Employes' Credit Union	21,967	11,285	18,819
Dearborn	Rouge Employees Credit Union	19,089	15,990	15,099
Dearborn Heights	Dearborn Heights Employees Credit Union	463	405	410
Dearborn Heights	St. Linus Credit Union	3,078	1,992	2,843
Detroit	A&P - Farmer Jack Credit Union	18,031	7,967	16,222
Detroit	AMEZ United Credit Union	194	55	158
Detroit	Bakery Drivers, Salesmen, Local No. 51 Credit Union	1,201	1,065	1,020
Detroit	Bethel Baptist Church East Credit Union	327	134	298
Detroit	Central Corporate Credit Union	1,606,838	3,316	1,484,280
Detroit	Communicating Arts Credit Union	16,453	14,741	15,264
Detroit	Craftsman Credit Union	30,611	11,524	25,156
Detroit	Detroit Edison Credit Union	207,242	134,061	185,859
Detroit	Detroit Municipal Credit Union	169,163	43,134	148,789
Detroit	Detroit New Calvary Baptist Church Credit Union	1,253	516	1,041
Detroit	Detroit Postal Employees Credit Union, The	57,825	24,457	48,503
Detroit	Detroit Teachers Credit Union	189,238	91,991	172,822
Detroit	E. W. Daniel Episcopal Credit Union	90	17	67
Detroit	Ebenezer A.M.E. Church Credit Union	336	193	286
Detroit	Electrical Workers Local 58 Credit Union	2,698	1,600	2,489
Detroit	Fannie B. Peck Credit Union of Bethel A.M.E. Church	349	25	268
Detroit	First Financial Credit Union	24,876	12,966	21,388
Detroit	Gasco Employees Credit Union	35,253	14,340	32,460
Detroit	Greater Christ Baptist Church Credit Union	713	347	657
Detroit	Greater New Mt. Moriah Baptist Church Credit Union	245	200	209
Detroit	Health One Credit Union	9,153	7,564	8,386
Detroit	Holy Cross Council Credit Union	701	423	578
Detroit	I. M. Detroit District Credit Union	481	43	317
Detroit	M. E. S. Credit Union	7,176	6,758	5,892
Detroit	Metropolitan Church of God Credit Union	35	13	30
Detroit	Motor City Co-Op Credit Union	62,160	39,597	54,221

STATE CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1990

(000's Omitted)

City	Name of Credit Union	Total Assets	Total Loans	Total Shares and Deposits
Detroit	Northeast Catholic Credit Union	32,819	25,112	29,264
Detroit	Peoples Community Church Credit Union	668	269	578
Detroit	Public Service Credit Union	50,075	28,764	46,252
Detroit	Scott Methodist Credit Union	173	7	144
Detroit	Sinai Health Services Credit Union	3,003	2,507	2,815
Detroit	St. Bartholomew Parish Credit Union	1,110	500	1,008
Detroit	St. Gabriel Parish Credit Union	2,074	1,667	1,743
Detroit	St. Gemma Parish Credit Union	285	186	244
Detroit	St. John Presbyterian Church Credit Union	359	248	316
Detroit	Teamsters Credit Union	10,895	6,243	10,117
Detroit	Trailer Credit Union	2,813	1,902	2,347
Detroit	Warrendale Community Credit Union	9,045	5,076	8,450
Drayton Plains	Lakeland Catholic Credit Union	2,343	1,040	2,040
Drummond Island	De Tour Drummond Community Credit Union	4,867	3,234	4,519
East Detroit	East Detroit Schools Credit Union	4,422	2,238	4,033
East Tawas	National Gypsum Employees Credit Union	1,407	833	1,149
Eaton Rapids	Wesley Credit Union	4,008	2,415	3,446
Ecorse	Ecorse Municipal Employees Credit Union	726	558	592
Edmore	Hitachi Employees Credit Union	2,526	2,002	2,227
Edmore	Montcalm Public Employees Credit Union	3,921	2,757	3,455
Escanaba	Bay de Noc State Employees Credit Union	10,393	6,880	9,338
Escanaba	Delta County Credit Union	23,451	12,983	21,859
Escanaba	Delta County Teachers Credit Union	2,636	2,225	2,424
Essexville	Essexville Columbus Credit Union	264	141	224
Farmington	Suburban Catholic Credit Union	17,402	8,662	15,822
Ferndale	Credit Union One	236,861	157,402	219,495
Ferndale	Pattern Makers Credit Union	3,629	2,044	3,398
Flint	El-Ga Credit Union	26,353	14,692	24,312
Flint	Flint Area School Employees Credit Union	88,155	39,366	74,909
Flint	Flint Municipal Credit Union	21,247	14,345	19,841
Flint	Genesee County Employees Credit Union	3,458	2,599	2,871
Flint	Grand Blanc Credit Union	26,145	14,545	21,538
Flint	McDonald Dairy Employees Credit Union	803	605	728

STATE CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1990

(000's Omitted)

City	Name of Credit Union	Total Assets	Total Loans	Total Shares and Deposits
Frankenmuth	Frankenmuth Credit Union	22,919	17,758	20,820
Frankenmuth	Universal Employees' Credit Union	2,742	505	2,366
Fremont	Newaygo County School Employees Credit Union	4,531	3,161	4,198
Garden City	Garden City Community Credit Union	1,716	739	1,601
Grand Haven	Grand Shore Credit Union	2,986	1,801	2,769
Grand Haven	North Ottawa Credit Union	776	581	688
Grand Haven	Ottawa County School Employees Credit Union	17,265	13,821	15,955
Grand Haven	Tri-Cities Credit Union	7,455	4,945	6,992
Grand Rapids	A A C Credit Union	10,820	7,548	9,782
Grand Rapids	A. T. L. Employees Credit Union	8,481	4,039	7,326
Grand Rapids	AMI Employees' Credit Union	1,326	1,070	1,186
Grand Rapids	Aquinas College Credit Union	2,323	1,506	2,009
Grand Rapids	Bell Com Credit Union	62,249	46,681	56,850
Grand Rapids	Bissell Employees Credit Union	5,187	3,187	4,669
Grand Rapids	Blackmer Pump Credit Union	635	428	561
Grand Rapids	Blessed Sacrament Parish Credit Union	666	513	582
Grand Rapids	Blodgett Memorial Medical Center Credit Union	4,918	3,002	4,502
Grand Rapids	Food Marketers Credit Union	10,828	9,338	9,514
Grand Rapids	Grand Rapids Federal Employees Credit Union	24,118	16,641	22,429
Grand Rapids	Grand Rapids Municipal Employees' Credit Union	12,249	8,454	10,987
Grand Rapids	Grand Rapids Teachers Credit Union	104,353	59,911	94,930
Grand Rapids	GRDT Employees Credit Union	3,238	1,784	2,956
Grand Rapids	Guardsman Employees Credit Union	1,649	943	1,509
Grand Rapids	Health Care Credit Union	13,553	11,250	12,467
Grand Rapids	K-V Employees Credit Union	2,630	2,136	2,297
Grand Rapids	Keeler Brass Employees Credit Union	2,605	1,796	2,237
Grand Rapids	Kent County Employees Credit Union	8,926	7,093	8,010
Grand Rapids	L S I Credit Union	30,172	20,842	26,384
Grand Rapids	Latvian Credit Union	2,915	1,237	2,518
Grand Rapids	M P S Employees Credit Union	711	269	549
Grand Rapids	Meijer Associates Credit Union	25,063	18,631	23,091
Grand Rapids	North Kent Catholic Credit Union	1,963	1,438	1,745
Grand Rapids	Oak Industrial Park Credit Union	7,191	4,485	6,513

STATE CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1990

(000's Omitted)

City	Name of Credit Union	Total Assets	Total Loans	Total Shares and Deposits
Grand Rapids	Saint Mary's Hospital Credit Union	7,747	4,783	7,237
Grand Rapids	Steelcase Employees Credit Union	43,860	27,416	39,095
Grand Rapids	West Michigan State Employees Credit Union	29,406	20,354	26,375
Grand Rapids	Western Districts Employees Credit Union	9,918	6,342	8,942
Grandville	AlloyTek Employees Credit Union	1,691	875	1,133
Grandville	Southwest Catholic Credit Union	1,744	895	1,491
Greenville	Ranney Refrigerator Employees Credit Union	359	208	302
Hamtramck	St. Ladislaus Credit Union	646	291	594
Harper Woods	B S C Health Care Services Credit Union	6,171	3,748	5,574
Hart	Oceana School Employees Credit Union	503	389	439
Hastings	Thornapple Valley Community Credit Union	5,504	3,550	5,162
Highland	Huron Valley Schools Credit Union	7,895	6,196	7,138
Highland Park	Highland Park School Employees Credit Union	1,662	1,211	1,553
Holland	Big Dutch Fleet Credit Union, The	8,026	3,422	7,018
Holland	Donnelly Credit Union	3,753	2,568	3,425
Holland	Holland Central Trades Credit Union	20,491	12,816	18,284
Holland	Holland Machine Employees Credit Union	809	696	631
Holland	Holland Municipal Employees Credit Union	5,030	2,380	4,631
Ionia	Auto Body Workers Credit Union of Ionia	1,707	1,339	1,504
Ionia	Governmental Employees Credit Union of Ionia	9,578	4,535	8,230
Iron River	Central Iron County Credit Union	9,193	5,016	8,478
Jackson	Aeroquip Employees Credit Union	13,037	9,544	11,500
Jackson	Catholic Community Credit Union	1,456	1,021	1,332
Jackson	Educators and Employees Credit Union	24,402	18,856	22,139
Jackson	Jackson City County Credit Union	4,981	3,656	4,455
Jackson	Michigan Railroaders Credit Union	1,793	1,376	1,620
Jackson	South Central State Employees Credit Union	15,950	12,384	14,156
Kalamazoo	Consumers Credit Union	11,714	9,546	10,340
Kalamazoo	Kalamazoo Building Trades Credit Union	3,796	1,928	3,478
Kalamazoo	Kalamazoo Gazette Employees Credit Union	2,027	1,497	1,709
Kalamazoo	Kalamazoo State Hospital Employees' Credit Union	6,095	3,884	5,618
Kalamazoo	KALSEE Credit Union	32,704	18,750	29,671
Kalamazoo	KASTCO Credit Union	29,348	17,933	26,834

STATE CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1990

(000's Omitted)

City	Name of Credit Union	Total Assets	Total Loans	Total Shares and Deposits
Kalamazoo	Papermakers Credit Union	3,586	1,803	3,294
Kalamazoo	School Employees Credit Union	65,869	46,937	59,522
Kalamazoo	Southwestern State Employees Credit Union	22,049	15,210	20,540
Kentwood	Grand Valley Co-op Credit Union	30,163	18,935	27,970
Lake Leelanau	Leelanau Catholic Credit Union	987	617	821
Lake Orion	Orion-Oxford Community Credit Union	3,368	2,523	3,066
Lansing	Auto Body Credit Union	77,168	57,311	70,824
Lansing	Auto-Owners Employees Credit Union, The	8,076	4,217	7,408
Lansing	Capital Area School Employees Credit Union	64,680	50,366	57,757
Lansing	Communication Services Credit Union	8,026	4,390	7,244
Lansing	Consumers Professional Credit Union	23,751	17,521	20,744
Lansing	Farm Bureau Employees Credit Union	4,120	2,696	3,841
Lansing	Federal Employees Credit Union	5,454	3,669	5,140
Lansing	Gabriels Catholic Credit Union	3,490	1,960	3,047
Lansing	Lansing Building Trades Credit Union	1,858	1,642	1,667
Lansing	Lansing Community Credit Union	28,068	18,867	23,677
Lansing	Lansing Postal Credit Union	14,128	9,168	12,823
Lansing	Medical Credit Union	9,417	5,626	8,530
Lansing	Metro Plus Credit Union	22,457	12,226	20,328
Lansing	Poverello Credit Union	3,036	1,460	2,510
Lansing	State Employees Credit Union	221,262	141,514	204,894
Lapeer	Lapeer County Community Credit Union	24,072	18,477	22,956
Lapeer	Lapeer County School Employees Credit Union	5,190	3,450	4,463
Lawton	Welch's Credit Union	768	594	670
Leonidas	Plastic Workers Credit Union	611	441	517
Lincoln Park	Good Shepherd Credit Union	29,397	15,413	27,578
Lincoln Park	Lincoln Park Community Credit Union	15,871	8,606	14,114
Livonia	Livonia Community Credit Union	21,890	15,892	19,694
Livonia	Parkside Credit Union	25,286	16,982	21,859
Livonia	Wayne Out County Teachers' Credit Union	133,092	64,596	108,983
Ludington	Dow Ludington Employees' Credit Union	10,194	5,908	9,120
Ludington	Jackson Vibrators Employees Credit Union	1,340	940	1,041
Ludington	Mason County School Employees Credit Union	2,782	1,803	2,478

STATE CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1990

(000's Omitted)

City	Name of Credit Union	Total Assets	Total Loans	Total Shares and Deposits
Madison Heights	Designing Engineers Credit Union	12,629	5,600	11,102
Manistee	Filer Credit Union	15,768	11,523	14,439
Manistee	Manistee Public Employees Credit Union	1,000	804	807
Manistee	Manistee Salt Employees Credit Union	2,133	1,174	1,809
Marquette	Marquette Catholic Credit Union	28,392	15,139	23,520
Marquette	Steelworkers-Local 3111 Credit Union	69	34	48
Marshall	Marshall Community Credit Union	29,140	17,340	25,612
Marysville	Educational and Associates Credit Union	35,678	25,107	33,797
Mason	Wyeth-Mason Credit Union	1,269	1,059	1,096
Melvindale	Melvindale Community Credit Union	2,791	2,228	2,463
Menominee	Menominee Area Credit Union	4,039	2,643	3,658
Menominee	Menominee Paper Credit Union	5,265	3,194	4,793
Midland	Dow Chemical Employees Credit Union	298,460	144,129	261,922
Midland	Midland Area Credit Union	17,757	14,991	16,500
Midland	Midland County School Employees Credit Union	24,739	12,044	22,980
Monroe	Monroe County and Municipalities Employees Credit Unio	1,965	1,560	1,577
Monroe	Monroe County Community Credit Union	30,339	19,261	28,102
Monroe	Monroe County Teachers' Credit Union	19,848	14,339	17,583
Mount Clemens	Health Services Credit Union	5,778	3,795	5,210
Mount Clemens	Joint Military Services Credit Union	39,476	27,483	37,299
Mount Clemens	Macomb Schools and Government Credit Union	150,804	84,748	139,314
Mount Pleasant	Isabella Community Credit Union	31,709	22,902	30,351
Munising	Munising Community Credit Union	9,028	7,319	8,132
Muskegon	First General Credit Union	14,792	9,407	11,449
Muskegon	Muskegon Catholic Central Credit Union	1,507	1,219	1,293
Muskegon	Muskegon Consumers Power Employees Credit Union	2,755	2,299	2,182
Muskegon	Muskegon County School Employees Credit Union	19,759	14,377	17,868
Muskegon	Muskegon Piston Ring Employees Credit Union	1,824	1,243	1,531
Muskegon	Muskegon Teachers Credit Union	4,577	2,491	4,178
Muskegon	Sealed Power/SPx Credit Union	20,936	12,864	17,874
Muskegon	Tru-Valu Credit Union	6,234	4,222	5,629
Newberry	East Central Upper Peninsula Employees Credit Union	11,476	8,123	10,947
Niles	N. S. Credit Union	5,213	3,379	4,583

STATE CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1990

(000's Omitted)

City	Name of Credit Union	Total Assets	Total Loans	Total Shares and Deposits
Niles	Tyler Employees Credit Union	2,909	1,403	2,526
Norway	Norway Community Credit Union	3,160	2,743	2,761
Novi	Iron Workers Local 25 Credit Union	2,862	1,612	2,450
Oak Park	Local 17 IBEW Credit Union	1,406	685	1,257
Oak Park	Our Lady of Fatima Credit Union	1,148	915	1,047
Ontonagon	Lake Superior Credit Union	1,781	1,142	1,682
Orchard Lake	West Acres Credit Union	2,374	1,475	1,969
Oscoda	Iosco School Employees Credit Union	10,517	5,241	9,678
Otsego	Otsego Paperworkers Credit Union	3,014	1,919	2,545
Owosso	Centel Credit Union	8,971	6,184	8,027
Owosso	Owosso Columbus Credit Union	2,891	2,187	2,611
Owosso	Shiawassee Community Credit Union	18,574	14,064	16,568
Owosso	Shiawassee Credit Union	2,322	1,812	2,036
Pelkie	Pelkie-Copper Country Community Credit Union	2,470	903	2,354
Plainwell	Plainwell Paper Co., Inc. Employees Credit Union	2,677	1,302	2,277
Plymouth	Plymouth Council Credit Union	668	426	605
Pontiac	North Oakland Community Credit Union	20,711	14,447	19,592
Pontiac	Oakland County Employees Credit Union	40,231	30,445	37,565
Pontiac	Pontiac Municipal Employees Credit Union	22,477	17,676	21,316
Pontiac	Pontiac Postal Employees Credit Union	8,481	4,819	7,069
Pontiac	Pontiac Telephone Employees Credit Union	31,566	21,031	28,351
Port Huron	Port Huron Paper Credit Union	1,990	1,370	1,825
Port Huron	St. Clair County Manufacturer's Credit Union	18,068	12,443	17,984
Port Huron	Times Herald Employees Credit Union	589	287	532
Port Sanilac	St. Mary's Parish Credit Union	74	56	64
Redford	Redford Municipal Employees Credit Union	1,216	848	1,111
Redford	Redford Township Community Credit Union	21,720	16,145	20,404
Reed City	Miller Industries Credit Union	1,174	604	946
Reed City	Osceola Community Credit Union	96	60	78
Reese	St. Elizabeth Parish Credit Union	3,900	2,924	3,613
Richmond	Belle River Community Credit Union	4,714	3,307	4,389
River Rouge	MSGR. Champion K. of C. Credit Union	989	845	803
River Rouge	River Rouge Municipal Credit Union	1,532	1,120	1,244

STATE CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1990

(000's Omitted)

City	Name of Credit Union	Total Assets	Total Loans	Total Shares and Deposits
Riverview	Riverview Community Employees Credit Union	1,561	1,248	1,316
Rochester	Rochester Schools Credit Union	14,895	10,115	13,977
Rockwood	Christian Community Credit Union	218	183	170
Rogers City	Calcite Credit Union	19,053	10,609	17,457
Romeo	M P G Credit Union	1,619	1,418	1,407
Romulus	Kerr Employees Credit Union	1,111	815	932
Roscommon	North Central Area Credit Union	30,642	24,637	28,296
Roseville	ARC Credit Union	5,152	2,931	4,735
Roseville	SERF Credit Union	32,629	22,780	30,051
Roseville	Servitor Credit Union	7,203	5,871	6,590
Roseville	St. Angela Parish Credit Union	5,342	2,891	4,813
Royal Oak	Northwood Transportation Credit Union	17,241	12,839	14,559
Royal Oak	ROME Credit Union	7,250	2,950	6,905
Royal Oak	Royal Oak Community Credit Union	36,407	25,655	34,059
Royal Oak	Royal Oak Schools Credit Union	26,075	12,384	24,090
Royal Oak	St. Mary's of Royal Oak Parish Credit Union	4,305	3,188	3,942
Rudyard	Rudyard-Pickford Co-op Credit Union	5,710	3,610	5,475
Saginaw	Amalgamated Credit Union	20,251	13,772	16,440
Saginaw	Communications Family Credit Union	162,855	91,868	143,792
Saginaw	Education Employees Credit Union of Saginaw	58,663	32,265	51,061
Saginaw	Holy Spirit Parish Credit Union	7,452	6,302	6,838
Saginaw	Lake Huron Credit Union	9,709	7,297	8,854
Saginaw	Saginaw C. P. Employees Credit Union	13,852	5,952	12,956
Saginaw	Saginaw County Employees Credit Union	10,191	7,266	9,305
Saginaw	Saginaw Eaton Credit Union	18,130	7,649	15,931
Saginaw	Saginaw Farm Bureau Credit Union	5,762	3,333	5,173
Saginaw	Saginaw Municipal Employees Credit Union	18,703	12,468	15,663
Saginaw	Severance Employees Credit Union	290	251	240
Saginaw	Valley State Employees Credit Union	9,061	7,311	8,331
Sault Ste. Marie	Chippewa County Employees Credit Union	6,389	4,632	5,472
Sault Ste. Marie	Federal Employees of Chippewa Co. Credit Union	1,832	1,449	1,694
Sault Ste. Marie	Sault Ste. Marie Municipal Employees Credit Union	679	623	607
Sault Ste. Marie	Soo Co-op Credit Union	26,398	21,717	23,916

STATE CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1990

(000's Omitted)

City	Name of Credit Union	Total Assets	Total Loans	Total Shares and Deposits
Southfield	Covenant Credit Union	6,564	5,412	6,195
Southfield	Detroit Federal Employees Credit Union	56,207	32,632	51,358
Southfield	F T D Employees Credit Union	372	201	329
Southfield	Immaculate Heart of Mary Parish Credit Union	2,326	1,350	1,993
Southfield	Michigan Services Credit Union	8,974	5,005	8,340
Southfield	Providence Hospital Employees Credit Union	8,036	4,352	7,196
Southfield	Telcom Credit Union	120,416	71,234	109,089
Southgate	Downriver School Employees Credit Union	18,297	14,799	16,434
Sparta	Rogue River Community Credit Union	7,776	5,976	6,958
St. Joseph	Berrien Teachers Credit Union	46,155	37,298	43,135
St. Joseph	Lake-View Credit Union	1,439	910	1,332
St. Joseph	Lakeland Credit Union	21,264	12,793	20,261
Sterling Heights	Sterling - Van Dyke Credit Union	22,109	11,510	19,365
Sterling Heights	VIP Credit Union	5,774	3,004	5,155
Tawas City	D. and M. Credit Union	897	640	742
Taylor	D. T. & I. Employees Credit Union	8,416	4,724	7,674
Taylor	St. Cyril and St. Paschal Credit Union	4,533	2,901	4,210
Taylor	Taylor Community Credit Union	21,776	13,871	20,012
Tecumseh	TLC Community Credit Union	60,421	43,577	55,437
Temperance	Mt. Carmel Credit Union	383	263	352
Traverse City	Governmental Employees Credit Union	42,519	32,277	38,745
Traverse City	TBA Education Credit Union	23,497	19,513	21,773
Traverse City	Trades Credit Union	2,301	1,581	2,149
Trenton	Trenton Governmental Credit Union	13,732	7,781	12,477
Troy	Oakland Catholic Credit Union	34,699	19,329	30,765
Troy	SOC Credit Union	83,675	67,800	75,859
Troy	United Christian Community Credit Union	9,684	8,134	9,012
Union Lake	St. Patrick Credit Union	349	203	317
Utica	St. Lawrence Columbus Credit Union	9,012	5,193	8,484
Vicksburg	Simpson Lee Employees Credit Union	855	697	776
Warren	Bi-County Catholic Credit Union	5,053	1,557	4,341
Warren	E.M.I. Employees Credit Union	717	358	643
Warren	Macomb County Postal Employees Credit Union	690	431	584

STATE CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1990

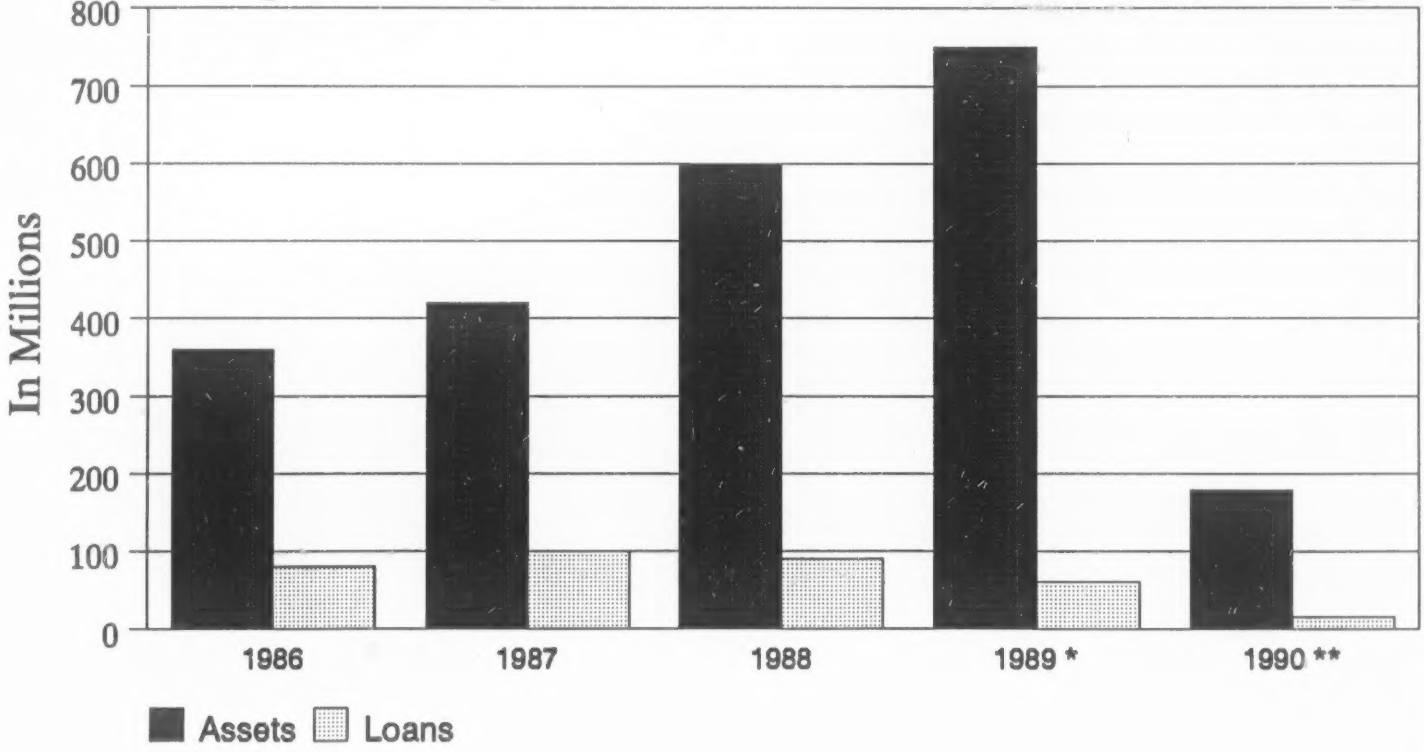
(000's Omitted)

City	Name of Credit Union	Total Assets	Total Loans	Total Shares and Deposits
Warren	Multi-Parish Credit Union	467	299	440
Warren	St. Cletus Credit Union	3,947	2,678	3,677
Warren	St. Leonard's Parish Credit Union	523	448	476
Warren	St. Mark's Credit Union	1,751	992	1,619
Warren	St. Sylvester Parish Credit Union	1,156	950	1,010
Warren	Tek-Ni-Kal Credit Union	11,124	8,389	9,987
Warren	Ukrainian Future Credit Union	21,545	10,287	20,154
Warren	Unity Credit Union	22,669	12,965	20,736
Waterford	Hudson's & Field's Employees Credit Union	93,746	57,719	86,462
Waterford	United Family Credit Union	6,765	3,704	5,915
West Branch	Ogemaw Community Credit Union	9,311	6,792	8,569
Westland	Eloise Credit Union	10,633	6,609	9,013
White Pigeon	Eddy Paper Employees Credit Union	412	315	320
Whitehall	Howmet Employees Credit Union	29,001	19,533	26,385
Whitehall	Whitehall Leather Employees Credit Union	292	210	234
Winn	Morbark Employees Credit Union	337	308	291
Wyandotte	Pennwalt Employees Credit Union	1,122	772	990
Wyoming	Allied Employers Credit Union	3,862	3,255	3,434
Wyoming	American Box Board Company Employees' Credit Union	1,009	687	847
Wyoming	Employees of Keebler Company's Grand Rapids Bakery	1,708	978	1,500
Wyoming	Multi-Products Credit Union	32,548	23,782	29,827
Wyoming	Spartan Stores Credit Union	4,670	3,515	4,282
Ypsilanti	Eastern Michigan University Credit Union	4,944	2,876	4,548

CONSUMER FINANCE

CHARTS AND TABLES

Comparative Chart of Assets and Loans of Regulatory Loan Licensees in Michigan



*1989 totals include licensees under the Consumer Financial Services Act. If restated without Consumer Financial Services licensees, Regulatory Loan licensees would have $31,360,000 in loans and $275,984,000 in total assets for 1989.

**1990 totals do not include licensees under the Consumer Financial Services Act. During 1990, 13 Regulatory Loan licensees transferred to a Consumer Financial Services license.

CONSOLIDATED BALANCE SHEET

Regulatory Loan Licensees

(000's Omitted)

	December 31, 1989 61 Licensees	December 31, 1990 37 Licensees	Percent Increase (Decrease)*
ASSETS			
Cash on hand and in banks	$ 530	$ 415	
Loans receivable	61,397	16,393	
Real estate (less depreciation)	0	0	
Furniture, fixtures and equipment (less depreciation)	0	0	
Deferred charges and prepaid expenses	187	223	
Other assets	$ 1,546	1,345	
Total Assets used in Regulatory Loan Business	63,660	18,376	
Other Assets not used in Regulatory Loan Business	686,426	160,790	
TOTAL ALL ASSETS	$750,086	$179,166	
LIABILITIES AND CAPITAL			
Accounts and notes payable:			
Banks	64,777	6,725	
Due parent company or affiliate	72,966	96,014	
Other short term notes and accounts	9,553	11,066	
Bonds and long term notes	39,700	35,687	
Other Liabilities:			
Accrued expenses	234	387	
Dealer reserves	1,015	1,058	
Other	2,005	283	
Expense reserves:			
Reserves for licenses and taxes	67	123	
Other expense reserves	58	64	
Reserve for bad debts	1,447	434	
Branch office capital	538,144	0	
Net worth	257	0	
Capital Stock:			
Preferred	165	40	
Common	755	1,047	
Appropriated surplus or capital reserves	12,999	11,891	
Earned surplus (including undivided profits)	5,944	14,347	
TOTAL LIABILITIES AND CAPITAL	$750,086	$179,166	

*Percent of increase/decrease not given due to change of licensees to Consumer Financial Services Act.

CONSOLIDATED STATEMENT OF OPERATIONS

Regulatory Loan Licensees

(000's Omitted)

	1989	1990	Percent Increase (Decrease)*
INCOME			
Charges collected and/or earned	$12,573	$ 3,178	
Collections on accounts previously charged off	1,367	108	
Net income from credit insurance.	0	0	
Other income	31	95	
Total income derived from Regulatory Loan Business	$13,971	$ 3,381	
EXPENSE			
Advertising	$ 710	$ 32	
Amortization	0	0	
Auditing	22	16	
Bad debts:			
Charge offs	2,708	143	
Additions to reserve for bad debts	1,675	409	
Depreciation (furniture, fixtures and equipment)	188	46	
Insurance and fidelity bonds	98	80	
Interest on borrowed funds	6,643	1,040	
Legal fees and disbursements	105	15	
Postage and express	155	53	
Printing, stationery and supplies	128	43	
Rent, heat, light and janitor services	345	73	
Salaries	2,102	927	
Home office, parent company or management allocated charges	2,684	138	
Licenses and taxes other than on income	208	101	
Telephone and telegraph	153	55	
Travel, automobile expense and allowance	55	34	
Other expenses	372	186	
Less total expenses of conducting Regulatory Loan Business (excluding income taxes)	$18,351	$ 3,391	
Income before income taxes	(4,380)	(10)	
Less income taxes	(1,543)	(112)	
Net income derived from Regulatory Loan Business	(2,837)	102	
Total income derived outside Regulatory Loan Business	$93,071	$22,227	
Less expense (including interest on borrowed funds and income taxes) .	76,087	18,001	
Net income outside Regulatory Loan Business	$16,984	$ 4,226	
NET INCOME	$59,103	$13,775	

*Percent of increase/decrease not given due to change of licensees to Consumer Financial Services Act.

CONSOLIDATED BALANCE SHEET

Consumer Financial Services Licensees

(000's Omitted)

	December 31, 1990 44 Licensees
ASSETS	
Cash	$ 2,349
Loans receivable	714,571
Bad debt reserve	(3,390)
Other assets	8,136
Total Assets	$721,666
LIABILITIES AND CAPITAL	
Accounts and Notes Payable:	
Due parent company	$ 53,175
Other	341
Bonds and long term notes	0
Other liabilities	3,694
New worth or branch office capital	642,749
Capital stock	156
Surplus	21,551
Total Liabilities and Capital	$721,666

CONSOLIDATED STATEMENT OF OPERATIONS

Consumer Financial Services Licensees

(000's Omitted)

	December 31, 1990 44 Licensees
INCOME	
Charges collected and/or earned	$113,393
Collections on account previously charged off	3,845
Other income	2,190
Total Operating Income	$119,428
EXPENSES	
Bad debts	$ 17,146
Depreciation	230
Insurance	103
Salaries	4,576
Interest paid	56,164
Home office charges	10,233
Other expenses	6,136
Total Expenses	$ 94,588
Income before income taxes	$ 24,840
Income taxes	8,866
Net income	$ 15,974

CONSUMER FINANCIAL SERVICES LICENSEES AS OF DECEMBER 31, 1990

	1990
Number of Class I licensees	8
Number of Class I licenses issued	4
Number of Class I licenses cancelled	0
Number of Class II licensees	36
Number of Class II licenses issued	13
Number of licenses cancelled	1
Number of examinations conducted	26

COMPARATIVE STATISTICAL DATA

Regulatory Loan Licensees

1981 - 1990

Year	Total Regulatory Loan Licenses	National Companies (1 or more Offices)	Domestic Companies (1 or more Offices)	New Licenses	Licenses Cancelled	Assets*	Loans* Outstanding	Reserve for Bad Debts*	Average Number of Open Accounts	Average Annual Expense per Account
1981	165	133	32	2	108	303,003	231,386	6,502	261,054	121.82
1982	104	76	28	8	69	195,952	138,111	4,909	161,560	140.09
1983	88	62	26	3	19	190,994	100,331	2,047	102,758	175.39
1984	72	49	23	32	48	220,282	83,605	1,242	70,371	160.26
1985	70	48	22	2	5	274,772	89,174	1,013	65,681	168.35
1986	70	51	19	6	6	359,875	93,451	946	62,876	197.67
1987	64	47	17	2	8	433,653	101,987	1,250	60,814	208.12
1988	61	44	17	2	5	597,431	86,888	1,209	54,318	228.51
1989	37	22	15	1	25	750,086	61,397	1,447	48,910	207.82
1990	22	8	14	1	16	179,166	16,393	434	14,096	174.06

*(000's Omitted)

COMPARATIVE SUMMARY OF LOANS OUTSTANDING AND EARNINGS

Regulatory Loan Licensees

1976 - 1990

(000's Omitted)

Year	Number of Licenses	Loans Outstanding December 31	Average Invested Assets	Total Gross Earnings	Net Earnings Before Interest Paid	Gross Earnings to Average Invested Assets	Net Earnings* to Average Invested Assets	Net Earnings**	Net Earnings** to Average Invested Assets
1976	415	326,921	356,701	68,222	22,292	19.13	6.25		
1977	387	332,526	351,956	67,324	24,442	19.13	6.94	$2,113	0.60%
1978	375	341,166	358,333	69,277	26,427	19.33	7.38	1,523	0.43
1979	350	422,111	401,148	77,141	31,298	19.23	7.80	(1,322)	(0.33)
1980	271	342,213	402,574	74,500	31,790	18.51	7.90	(5,332)	(1.32)
1981	165	231,386	302,724	56,803	25,001	18.76	8.26	(8,311)	(2.75)
1982	104	138,111	177,188	32,466	9,834	18.32	5.55	(6,240)	(3.52)
1983	88	100,331	109,377	24,259	6,237	22.18	5.70	526	0.48
1984	72	83,605	99,313	18,208	6,931	18.33	6.98	202	0.20
1985	70	89,174	92,493	17,764	6,009	19.21	6.50	(1,407)	(1.52)
1986	70	93,451	100,584	19,068	6,638	18.96	6.60	(848)	(.84)
1987	64	101,987	106,805	19,070	6,414	17.85	6.01	(1,512)	(1.42)
1988	61	86,888	102,653	17,815	5,402	17.35	5.26	(1,993)	(1.94)
1989	37	61,397	81,042	13,971	3,806	17.24	4.67	(2,838)	(3.50)
1990	22	16,393	42,389	3.381	928	8.0	2.2	(112)	-0-

*Before interest paid
**After interest paid

AVERAGE INVESTED ASSETS - BASE FOR DETERMINING PROFIT PERCENTAGES

Regulatory Loan Licensees

	1989	1990
Total assets	$ 62,212,392	$ 17,942,920
Total assets from home office	4,491,244	131,620
Other assets	0	0
Total	$ 66,703,636	$ 18,074,540
Average invested assets	$ 81,042,538	$ 42,389,088
Percent of gross earnings derived from Regulatory Loan Business to average invested assets	17.24%	8.0%
Percent of net earnings derived from Regulatory Loan Business, before deducting gross cost of borrowed funds, to average invested assets	4.67%	2.2%

ANALYSIS OF EXPENSE PER ACCOUNT

Regulatory Loan Licensees

	1989 Loans $3,000 or less	1990 Loans $3,000 or less
Total operating income	$13,970,394	$ 3,381,261
Less: Net income before deducting interest on borrowed funds . .	3,806,001	927,748
Total expenses of conducting Regulatory Loan Business . .	$10,164,393	$ 2,453,513
Average number of accounts	48,710	14,096
Average annual expense per account	$ 208.67	$ 174.06
Average monthly expense per account	$ 17.39	$ 14.50

EXAMINATIONS, VIOLATIONS AND COMPLAINTS

Regulatory Loan Licensees

	Examinations	Violations of Laws Detected During Examinations	Violations of Rules Detected During Examinations	Consumer Complaints
1986	55	353	97	8
1987	38	180	30	3
1988	56	198	61	1
1989	29	32	18	3
1990	16	20	5	2

SECONDARY MORTGAGE LICENSEES

	1989	1990
Number of licenses	71	79
Number of new licenses issued . . .	22	21
Number of licenses cancelled . . .	34	13
Number of examinations conducted . .	51	28
Number of complaints	4	3

SALE OF CHECKS LICENSEES

	1986	1987	1988	1989	1990
Number of licenses	15	16	14	13	14
Number of new licenses issued . .	0	2	0	0	3
Number of checks sold	28,580,847	31,031,587	35,534,032	36,496,822	39,977,476
Amount of checks sold	$2,348,919,648	$3,803,357,298	$4,202,911,851	$4,800,526,954	$7,574,900,951
Number of examinations	3	0	4	12	5

MOTOR VEHICLE LICENSEES

	1986	1987	1988	1989	1990
Number of sales finance licenses	1,817	1,801	1,766	1,737	1,644
Number of installment seller licenses	1,806	1,867	1,963	2,032	2,087
Number of new sales finance licenses issued	143	255	184	149	125
Number of new installment seller licenses issued	254	294	370	467	363
Number of complaints	31	24	27	55	114
Number of installment seller licensees examined				575	832
Number of sales finance licensees examined				31	31

CREDIT CARD LICENSEES

	1987	1988	1989	1990
Number of Licenses	3	6	6	6

BUSINESS AND INDUSTRIAL DEVELOPMENT CORPORATIONS (BIDCO's)

	1989	1990
Number of licenses	4	7
Number of examinations	3	2
Number of provisions of financing assistance to manufacturing businesses*	3	10
Amount of financing assistance to manufacturing business*	$2,370,091	$3,494,028
Number of provisions of financing assistance to retail trade businesses*	1	1
Amount of financing assistance to retail trade businesses*	$125,000	$165,000
Number of provisions of financing assistance to service businesses*	2	4
Amount of financing assistance to service businesses*	$1,100,000	$2,000,000
Total number of provisions of financing assistance for period.	6	15
Total amount of financing assistance for period	$3,595,091	$5,659,028
Total number of provisions of financing assistance currently outstanding or committed	8	17
Total amount of financing assistance currently outstanding	$3,840,612	$8,479,495
Total amount of financing assistance committed but not outstanding	0	$100,000
Number of provisions of financing assistance to minority-owned business firms	0	2
Amount of provisions of financing assistance to minority-owned business firms	0	$565,000
Number of provisions of financing assistance to women-owned business firms	0	1
Amount of provisions of financing assistance to women-owned business firms	0	$400,000
Estimated number of jobs created or retained	160	840

*Classifications of businesses are those used in the Standard Industrial Classification Manual, 1987 the Executive Office of the President, Office of Management and Budget.

FIRST MORTGAGE LICENSEES as of DECEMBER 31, 1990

LICENSEE AND CITY

A-One Mortgage Corporation, Wyoming

A.B. Watson, Inc., Pontiac

Acceptance Mortgage Corporation, Southfield

Action Mortgages Co., Inc., Iron Mountain

Advantage Mortgage, Inc., Kalamazoo

All American Credit and Realty, Inc. DBA All American Credit Corporation, Grand Rapids

Allied Mortgage Association, Inc., Southfield

American Accelerated Payment Systems, Inc., Grand Rapids

American Acceptance Mortgage Corporation, Bloomfield Hills

American Federal Mortgage, Inc., Kalamazoo

American Mortgage Corporation, Flushing

American Mortgage Management Corporation dba AMMCOR, Fenton

Americor Mortgage, Inc., Troy

Amerman Lumber & Supply Co., Belleville

Anderson Realty, Inc. dba Allstate Mortgage & Finance Corp., Grand Rapids

Ann Arbor Mortgage Brokers, Inc., Ann Arbor

Arthur Gold DBA Argo Realty Co., Southfield

Atlas Investment Inc. DBA Century 21 Atlas Investment Inc., Flint

Atlas Mortgage Corporation, Lapeer

Austin Mortgage Brokers, Inc., Muskegon

Babcock Investment Limited, St. Clair Shores

Barash, Eddie, Royal Oak

Benchmark Investment Brokers, Inc., Grand Rapids

Blumberg, Arthur A., Oak Park

Bondie Financial Consulting, Inc., Bloomfield Hills

Bowerman, Lucille Ann, Southfield

The Bradford Group, Inc., Lansing

Broadmoor Financial Services, Inc., Kentwood

Buccinno, Ralph F., Sterling Heights

Buckner and Associates, Inc., Southfield

Byer, Gerald L., Southfield

Cambridge Mortgage Corporation, Sterling Heights

Campbell, Dana DBA Campbell Realty & Development, Midland

Charter Financial Corporation, Livonia

Chelsea Lumber Company, Chelsea

City Mortgage Services Corporation, Birmingham

Clayton Mortgage, Inc., Utica

Colonial Mortgage Corporation, Livonia

Community Home Mortgage Company, St. Joseph

Community Mortgage Services, Inc., Southfield

Compu-Link Corporation, Lansing

Concord Financial, Inc., West Bloomfield

Congress Mortgage Company DBA More Personal Service Mortgage Company, Birmingham

Consumer Options Corporation dba Preferred Financial Plus, Lansing

Cornerstone Group, Inc., Troy

Cornerstone Mortgage Inc., Traverse City

Crowley Mortgage Corporation, Farmington Hills

FIRST MORTGAGE LICENSEES as of DECEMBER 31, 1990 (Cont.)

Cypress Investments, Inc. DBA Cypress Mortgage and Investments, Mt. Clemens

Delta Financial Corporation, Bloomfield Hills

Detmer, Michael dba Detmer Mortgage Co., Fife Lake

Diversified Mortgage, Incorporated dba PEK Mortgage Company, Indianapolis, IN

DH Bullard Mortgage Bankers Corporation, Kalamazoo

Edward J. Degroat dba E.J. DeGroat Securities, Saginaw

Enterprise Financial Services, Incorporated, Farmington Hills

Erb Management Corporation, Flint

Erie West Investment Company, Toledo, OH

Erin Mortgage Co., East Detroit

Executec Mortgage Corporation, Farmington Hills

Express Mortgage Brokers, Inc., Detroit

Financial Associates Mortgage Corporation, Birmingham

Financial Network Mortgage Corporation, Plymouth

Fingerle-Hollister-Wood Lumber Co., Ypsilanti

Fingerle Lumber Company, Ann Arbor

First Continental Mortgage Corporation, Walled Lake

First Continental Real Estate Corporation of America dba Pacific World Mortgage Company, Birmingham

First Fidelity Mortgage Company of Michigan, Inc., Southfield

First Financial Services, Inc., Ann Arbor

First of Michigan Mortgage Company, Linden

First Mortgage Corporation DBA Home Builders Finance, Inc., Ann Arbor

1st National Financial Corporation, Troy

First Savers Financial Corporation, Farmington

Four Points Investment Corp., White Pigeon

G.L. Byron and Company, Brighton

Gary S. Hepner DBA Gary S. Hepner & Associates, Sterling Heights

Getzin, Paul A. & Lynn M. DBA West Michigan Financial Services, Grand Rapids

Glacier Mortgage Co., Ann Arbor

Golden Mortgage Corporation, Bloomfield Hills

Grand Mortgage Group, Inc., Farmington Hills

Graves, James R., Jr. DBA BST Investment and Realty Co., Redford

Greenfield Mortgage Company, Dearborn

Grizzell, Larry T., Royal Oak

Grizzell, Norman S., Royal Oak

Harbour Mortgage, Ltd., Lansing

Hickok, J.A., Wyandotte

HK Financial Corporation, Farmington Hills

Home Equity Mortgage Corporation, Southfield

Homeowners Mortgage Corp., Southfield

Howard, Tony M. DBA Advanced Mortgage Concepts, Lansing

Hunter, Lillian G., Southfield

Imhoff, Kevin J., Lansing

Interstate Home Funders, Inc., Hudsonville

Investaid Corporation, Birmingham

Johansen, Angeline, Sterling Heights

Key Mortgage, Troy

FIRST MORTGAGE LICENSEES as of DECEMBER 31, 1990 (Cont.)

Kizy, Kawwam B., Royal Oak

Landmark Mortgage Corporation, West Bloomfield

Lee Mortgage Corporation of Michigan, Madison Heights

Lewicki, Theodore DBA A-1 Mortgage, Pontiac

Lincoln Financial Group, Inc., Grand Blanc

Long Mortgage Company DBA Bankers Mortgage Corporation of Lansing, Lansing

Loring Financial Services, Reed City

Mac-Clair Mortgage Corporation, Lapeer

Marflax Corporation, Ann Arbor

Markoz, Terry P., Royal Oak

McComas, Gary Winfred Sr., Warren

Meldrum, William J. DBA Michigan Property Owners Associates, Mt. Clemens

Merit Mortgage of Michigan, Inc., Monroe

Michcorp Financial Inc., Southfield

Michigan General Mortgage Corporation, Grand Rapids

Michigan Mortgage Lenders, Corp., Lake Orion

Miller, Don dba Miller Mortgage Services, Bloomfield Hills

Mobilown Financial Services, Inc., Ada

Mortgage America, Inc., Bay City

Mortgage Brokers of America, Inc., Birmingham

Mortgage Company of Michigan, Inc., Rochester Hills

Mortgage Financial Corporation, West Bloomfield

The Mortgage Lenders, Inc., Haslett

Mortgage Plus, Inc., Grand Rapids

Mortgage Specialists Incorporated, Clawson

MPS Mortgage Company, Plymouth

Mutual Financial Services, Inc., Farmington

N.A. Mans & Sons, Inc., Trenton

National Mortgage Company, Inc DBA National Mortgage Company, Inc of Ohio, Toledo, OH

National Mortgage Corporation, Birmingham

Nelson, Ricky J. dba Progressive Mortgage Services, Okemos

Network Mortgage Corporation, Birmingham

North American Financial Corporation, Bloomfield Hills

Northern Indiana Mortgage, South Bend, IN

Oakridge Mortgage Co., Grand Rapids

O.L. Bolyard Lumber Company, Rochester Hills

Omega Mortgage Corporation, Livonia

Ottney, John R., Linden

Paterna, Salvatore, Lathrup Village

Patten Corporation of Michigan, Stanwood

Piper Realty, Co., Flint

The Premier Funding Group, Inc., Farmington Hills

Premier Mortgage Co., Adrian

Prime Equity Access Corporation, Grand Rapids

Providential Home Income Plan, Inc., San Francisco, CA

Reinhold, Charles P., Mt. Clemens

Republic Mortgage Corporation, Royal Oak

Residential Mortgage Corporation, Birmingham

RFI, Inc., Brighton

Rzeppa, Agnes, Detroit

FIRST MORTGAGE LICENSEES as of DECEMBER 31, 1990 (Cont.)

St. Clair Financial, Inc. DBA Mid-America Mortgage & Trust, Warren

St. James Servicing Corporation, Pontiac

Schillinger, Marc, Troy

Schmidt Real Estate - Commercial DBA Bay Front Mortgage Company, Traverse City

Secured Equities, Inc., Ann Arbor

Security Investment Group, Inc. dba Security Home Loan, Pontiac

Security Mortgage Corporation DBA Barron and Associates, Southfield

Shore Financial Services, Inc. DBA Shore Mortgage, Southfield

Sigma Financial Corporation, Ann Arbor

Simpson Mortgage Co., Oak Park

Source Financial Corporation, Kalamazoo

Southeastern Mortgage Corporation, Southfield

Standard Mortgage Services Corporation, South Bend, IN

State Wide Lenders Inc., Shelby Townwhip

Stratford Funding, Incorporated, Southfield

Sullo, Fortune A., Jackson

Tom Kenny & Associates, Inc., Birmingham

Tom Smith & Associates DBA North American Financial Corporation, Bloomfield Hills

Tranex Financial, Inc., Birmingham

Tri-County Mortgage, Inc., Farmington Hills

Tri-Star America Mortgage Corporation, Toledo, OH

Triple Creek, Inc DBA Era C-Cam Real Estate, Three Rivers

Tyler, Jerry L., Battle Creek

Union Mortgage Company, Inc., Birmingham

University Mortgage, Inc., Ann Arbor

Unsel, Helen Kay dba Advanced Innovative Mortgages (AIM), Mt. Morris

USA Property and Finance Corporation, Troy

Uvalde, Inc. DBA Rodarte Builders Inc., Saginaw

VanDyk Mortgage Corporation, Grand Rapids

Village Associates Mortgage, Inc., Troy

WMPICO, Inc. DBA Pasco Financial Services, Southfield

Wojno, Mark DBA Diversified Mortgage Service, Dearborn

Woodhams Mortgage Corp., Kalamazoo

World Wide Financial Services, Inc., Birmingham

FIRST MORTGAGE REGISTRANTS as of DECEMBER 31, 1990

Action Financial Services Network Inc., Detroit

Advance Capital and Mortgage Corporation, Farmington Hills

Alliance Mortgage Company, Jacksonville, FL

Allied Group Mortgage Company, W. Des Moines, IA

Allstate Properties, Inc., Burton

ALW Home Mortgages, Inc., Duluth, GA

American General Finance, Inc., Evansville, IN

American Home Mortgage Corporation, Pontiac

Amerifirst Financial Corporation DBA C.I.C. Mortgage Company DBA Northern Mortgage Company, Kalamazoo

AmeriHome Mortgage Corporation, Flint

Anchor Federated, Inc., Grand Rapids

Arch Real Estate Inc., Clarkston

Associates National Mortgage Corporation, Irving, TX

Benchmark Mortgage Corporation, Flint

Beneficial Mortgage Co. of Indiana, Elkhart, IN

Beneficial Mortgage Co. of Ohio, Bryan, OH

Beneficial Mortgage Corporation, Overland Park, KS

Birmingham Bancorp Mortgage Corporation, West Bloomfield

Blanche Bekkering, Inc., Grand Blanc

Bowest Corporation, LaJolla, CA

BPS Financial Corp., Highland

Capital City Mortgage Company, Lansing

Carl I. Brown and Company, Kansas City, MO

Centrust Mortgage Corporation, Deerfield Beach, FL

Charles F. Curry Company, Kansas City, MO

Chrysler First Financial Services Corporation, Okemos

Commercial Credit Corporation, Bingham Farms

Commonwealth Loan Company DBA Beneficial Mortgage Loan Co., Laporte, IN

Complete Financial Corporation, Troy

Countrywide Funding Corporation, Pasadena, CA

C.R.C. Financial Corporation, Livonia

Crown Mortgage Corporation, West Bloomfield

CUNA Mortgage Corporation, Madison, WI

Detroit Mortgage & Realty Company, Detroit

DMR Financial Services, Inc., Southfield

D & N Mortgage Corporation, Troy

East Brooke Mortgage Company, East Detroit

Ehman & Greenstreet, Inc., Ypsilanti

Era Frontier Real Estate, Sterling Heights

Era Home and Suburban Realty, Flint

Exchange Financial Corporation, Grand Rapids

EZR, Inc DBA Re/Max Properties, Inc., Warren

Federal Mortgage Corporation, Inc., Farmington Hills

Fidelity Guarantee Mortgage Corp., Boston, MA

The Financial Resource Group, Inc. DBA Equitrust Mortgage Corporation, Livonia

Fireman's Fund Mortgage Corporation, Farmington Hills

First American Mortgage Associates Inc., Bloomfield Hills

First Central Mortgage Corporation, Saginaw

First National Acceptance Company, East Lansing

FIRST MORTGAGE REGISTRANTS as of DECEMBER 31, 1990 (Cont.)

1st 2nd Mortgage Company of NJ, Inc., Tenafly, NJ

First Security Savings Bank, FSB, Bloomfield Hills

FMCA, Inc., Fort Worth, TX

Gallatin Realty Co., Ann Arbor

Ganis Corporation DBA Ganis Home Loans, Birmingham

Gehrke Mortgage Corporation, East Detroit

General Mortgage Corporation, Pleasant Ridge

General Property Corporation, Grosse Ile

Georgetown Mortgage Company, Southfield

Gerald M. Frendt Realty, Inc. DBA Coldwell Banker Frendt Realty Inc., Port Huron

GMAC Mortgage Corporation of Iowa, Waterloo, IA

GMAC Mortgage Corporation of PA, Elkins Park, PA

Grant Hamady, Inc., Burton

Green Tree Acceptance, Inc., Grand Rapids

Griswold Mortgage Company, Southfield

Group One Mortgage Corporation, Southfield

Guardian Mortgage Company, Inc., Grand Blanc

Hallmark Financial Services, Inc., Farmington Hills

Heartwell Mortgage Corporation, Grand Rapids

Hilton Mortgage Corporation, Clarkston

The Homestead Mortgage Company, Southfield

H.R. Griffiths Land Contracts, Inc., Royal Oak

ICM Mortgage Corporation, Englewood, CO

Imco Realty Services, Inc. DBA North American Mortgage Company, Santa Rosa, CA

The Independent Mortgage Corp., Clarkston

Independent Mortgage Servicing Corporation, Altamonte Springs, FL

The Jackson Group Inc. DBA Coldwell Banker The Jackson Group, Inc., Jackson

Jane Alicia Martin DBA JAM Consultants, Alexandria, IN

James B. Nutter & Company, Kansas City, MO

John Adams Mortgage Company, Farmington Hills

Jondco, Inc., Farmington Hills

Kalamazoo Neighborhood Housing Services, Inc., Kalamazoo

La Rocca Realty Company DBA RE/MAX lakeview, St. Clair Shores

Lafata, John M., Ltd., Warren

Lambrecht Company, Detroit

Liberty Mortgage Corporation, Southfield

Lomas Mortgage USA, Inc., Dallas, TX

Lowell, Smith & Evers, Inc., Van Nuys, CA

M-West Mortgage Corporation, Orange, CA

Magar Management Company DBA Magar and Company, Farmington Hills

Main Street USA Realestate Services, Inc. Mortgage Division, Clarkston

Maplewood Mortgage Corporation, Adrian

Marathon Mortgage Corporation, Southfield

Marion D. Huston Real Estate, Lewiston

Marshall Realty, Saginaw

McCaughan Mortgage Company, Inc., Coral Gables, FL

Menold, Crawford, Hippler, & Co., Dearborn

Mercury Mortgage Corporation, Southfield

FIRST MORTGAGE REGISTRANTS as of DECEMBER 31, 1990 (Cont.)

Metmor Financial, Inc., Overland Park, KS

Metro Mortgage Corporation, Farmington Hills

Midland Bancorp, Inc. DBA Midland Mortgage Corporation, Winter Park, FL

Midwest Mortgage Company of Michigan, Plymouth

Midwest Mortgage, Inc., Traverse City

MLA, Inc., Southfield

Molton, Allen & Williams Corporation of Alabama, Birmingham, AL

The Money Store/Michigan, Inc., Livonia

Mortgage Corporation of America dba Detroit Bond and Mortgage Co., Troy

Mortgage Investors Corporation, Toledo, OH

Mortgage Lenders Service Corporation dba Progressive Mortgage Corporation, Southfield

National Mortgage Company of Tennessee, Memphis, TN

Northfield Mortgage, Inc., Rochester

Oliver Credit Corporation DBA OCC Financial Services, Flint

Omega Mortgage Corporation, Livonia

Paul Worz dba Paul Worz & Associates, Temperance

The Payment Center, Hillman

Perrett Associates, Inc. DBA RE/MAX Perrett Associates, Inc., Battle Creek

Platte Valley Mortgage Corporation, Scottsbluff, NE

Plymouth Capital Company, Inc., Plymouth, MN

Plymouth Mortgage Company, Inc., Foxborough, MA

Precedent Financial Corporation, Indianapolis, IN

Principal Mutual Life Insurance Company, DesMoines, IA

Prudential Mortgage, Inc., Farmington Hills

Prudential Residential Services Limited Partnership dba Prudential Relocation Management, White Plains, NY

Redding Associates, Inc., Lathrup Village

Reliance Mortgage Company, Brighton

Rock Financial Corporation, Birmingham

Ross Mortgage Corporation, Oak Park

Schweitzer Real Estate of Waterford Inc., Pontiac

Sears Consumer Financial Corporation, Riverwoods, IL

Sears Mortgage Corporation, Riverwoods, IL

Shearson Lehman Hutton Mortgage Corporation, Irvine, CA

Spokane Mortgage Co., Spokane, WA

Sterling Mortgage & Investment Co., Detroit

Successful Real Estate Sales, Inc. DBA Red Carpet Keim Associates, Inc., West Bloomfield

Swadling Realty, Co., Burton

TDM, Inc. DBA, TDM Realtors, Flint

Thompson and Assoc., Inc., Burton

T.L. Groves Realty, Inc., Flint

Tomie Raines, Inc., East Lansing

Towne Mortgage Company, Sterling Heights

Transcoastal Mortgage Corp., Bellevue, WA

Travelers Home Equity Centers, Inc., Cherry Hill, NJ

Triad Mortgage Corporation, Ann Arbor

Union National Mortgage Co. DBA Union National Mortgage Co. of Ohio, Strongsville, OH

United Companies Financial Corporation, Baton Rouge, LA

FIRST MORTGAGE REGISTRANTS as of DECEMBER 31, 1990 (Cont.)

Universal Mortgage Corporation, Southfield

VanReken, Stanley R., Madison Heights

Vantage Mortgage Corporation, Farmington

Viking Realty Inc. DBA Red Carpet Keim Viking, Inc., Southgate

Washington, Duane S., Southfield

Washington Square Mortgage Company, Inc., W. DesMoines, IA

Washtenaw Mortgage Company, Ann Arbor

Wendover Funding, Inc., Greensboro, NC

Weyerhaeuser Mortgage Company, Woodland Hills, CA

WRE Realty, Inc. DBA Century 21 East, Inc., Sterling Heights

Your Real Estate, Inc. DBA Century 21 Your Real Estate, Inc., Westland

REGULATORY LOAN LICENSEES as of DECEMBER 31, 1990

Name of Licensee and City

American General Finance, Inc., Ann Arbor

Community Finance Company, Benton Harbor

Commercial Credit Corporation, Bingham Farms

Oliver Credit Corporation, Caro

Baxter Finance Corporation, Flint

Oliver Credit Corporation, Flint

Kearney Credit Incorporated, Fraser

Chrysler First Financial Services Corporation, Grand Rapids

Walter C. Wylie & Co., Hancock

Oliver Credit Corporation, Howell

Oliver Credit Corporation, Lansing

Oliver Credit Corporation, Lapeer

Chrysler First Financial Services Corporation, Livonia

Walter C. Wylie & Co., Marquette

Muskegon Loan Co., Muskegon

Chrysler First Financial Services Corporation, Okemos

American General Finance, Inc., Pontiac

Chrysler First Financial Services Corporation, Portage

Walter C. Wylie & Co., Sault Ste. Marie

Credit Acceptance Corporation, Southfield

Quality Credit Co. of Zeeland, Michigan, Inc., Zeeland

SECONDARY MORTGAGE LICENSEES as of DECEMBER 31, 1990

Name of Licensee and City

J A M Consultants, Inc., Alexandria, IN

American General Finance, Inc.(Ind), Angola, IN

American General Finance, Inc., Ann Arbor

First Union Home Equity Corporation, Ann Arbor

Triad Mortgage Corporation, Ann Arbor

Dean O'Brien dba Elite Mortgage Company, Auburn Hills

Andrews University, Berrien Springs

Commercial Credit Corporation, Bingham Farms

First Union Home Equity Corporation, Birmingham

Ganis Corporation dba Ganis Home Loans, Birmingham

Union Mortgage Company, Inc., Birmingham

Chase Manhattan Financial Services, Inc., Bloomfield Hills

Beneficial Mortgage Co. of Ohio, Bryan, OH

Oliver Credit Corporation, Caro

PHH US Mortgage Corporation, Cherry Hill, NJ

Travelers Home Equity Centers, Inc., Cherry Hill, NJ

Old South Financial Group, Inc., Clarkston

Lomas Mortgage USA, Inc., Dallas, TX

Menold, Crawford, Hippler & Co., Dearborn

Action Financial Services Network, Inc., Detroit

Sterling Mortgage & Investment Co., Detroit

First Union Home Equity Corporation, E. Lansing

Beneficial Mortgage Co. of Indiana, Elkhart, IN

American General Finance, Inc.(Ind), Elkhart, IN

Citicorp Mortgage, Inc., Farmington Hills

Federal Mortgage Corporation, Inc., Farmington Hills

John Adams Mortgage Company, Farmington Hills

Norwest Mortgage, Inc., Farmington Hills

Oliver Credit Corporation, Flint

Kearney Credit Incorporated, Fraser

Chrysler First Financial Services Corp., Grand Rapids

Fidelity Guarantee Mortgage Corp., Grand Rapids

Name of Licensee and City

First Union Home Equity Corporation, Grand Rapids

Oliver Credit Corporation, Howell

GMAC Mortgage Corporation of PA, Jacksonville, FL

Merrill-Lynch Equity Management, Inc., Jacksonville, FL

First Union Home Equity Corporation, Kalamazoo

Kalamazoo Neighborhood Housing Services, Inc., Kalamazoo

Oliver Credit Corporation, Lansing

Oliver Credit Corporation, Lapeer

Beneficial Mortgage Co. of Indiana, LaPorte, IN

Countrywide Funding Corporation, Lathrup Village

Chrysler First Financial Services Corporation, Livonia

Countrywide Funding Corporation, Livonia

The Financial Resource Group, Inc. dba Equitrust Mortgage Corporation, Livonia

First Union Home Equity Corporation, Livonia

USA Financial Services, Inc., Marinette, WI

American General Financial Center, Incorporated, Mishawaka, IN

Beneficial Mortgage Co. of Indiana, Mishawaka, IN

First Union Home Equity Corporation, Mishawaka, IN

Travelers Mortgage Services, Inc., Oakbrook, IL

Chrysler First Financial Services Corporation, Okemos

Countrywide Funding Corporation, Pasadena, CA

Plymouth Capital Company, Inc., Plymouth, MN

American General Finance, Inc., Pontiac

Chrysler First Financial Services Corporation, Portage

Sears Consumer Financial Corporation, Riverwoods, IL

Citicorp Mortgage, Inc., St. Louis, MO (2 offices)

American General Financial Center, Incorporated, South Bend, IN

American General Finance, Inc.(Ind), South Bend, IN

Chrysler First Financial Services Corporation, South Bend, IN

Ford Motor Credit Company, South Bend, IN

Name of Licensee and City

Griswold Mortgage Company, Southfield

ICM Mortgage Corporation, Southfield

The Neighborhood Project, Southfield

Old Stone Credit Corporation of MI, Southfield

Sears Consumer Financial Corporation, Southfield

Merrill Lynch, Pierce, Fenner
& Smith, Incorporated, Stamford, CT

Monogram Home Equity Corporation, Stamford, CT

Paul Worz dba Paul Worz & Associates, Temperance

Beneficial Mortgage Co. of Ohio, Toledo, OH

Chrysler First Financial Services Corporation, Toledo, OH

First Union Home Equity Corporation, Toledo, OH

GMAC Mortgage Corporaton of PA, Troy

Old Stone Credit Corporation of MI, Troy

First Union Home Equity Corporation, Warren

Theodore A. Lewicki dba A-1 Mortgage, Waterford

Prudential Residential Services, Limited Partnership
dba Prudential Relocation Management, White Plains, NY

CONSUMER FINANCIAL SERVICES LICENSEES as of DECEMBER 31, 1990

Name of Licensee and City

Banc One Financial Services, Inc., Adrian

Pacesetter Financial Services, Inc., Big Rapids

Banc One Financial Services, Inc., Battle Creek

Banc One Financial Services, Inc., Bloomfield Hills

Banc One Financial Services, Inc., Coldwater

Household Finance Corporation III, Dearborn

Banc One Financial Services, Inc., Dowagiac

Household Finance Corporation III, Flint (2 offices)

Banc One Financial Services, Inc., Grand Rapids

Fleet Finance, Inc. dba Fleet Financenter, Grand Rapids

Household Finance Corporation III, Grand Rapids

The Money Store/Michigan, Inc., Grand Rapids

Banc One Financial Services, Inc., Hillsdale

Banc One Financial Services, Inc., Holland

Pacesetter Financial Services, Inc., Holland

Ford Consumer Finance Company, Inc., Irving, TX

Banc One Financial Services, Inc., Kalamazoo

Banc One Financial Services, Inc., Lansing

Banc One Financial Services, Inc., Livonia

Household Finance Corporation III, Livonia

The Money Store/Michigan, Inc., Livonia

Household Finance Corporation III, Mt. Clemens

Household Finance Corporation III, Novi

Fleet Finance, Inc. dba Fleet Financenter, Okemos

Household Finance Corporation III, Okemos

Banc One Financial Services, Inc., Paw Paw

Household Finance Corporation III, Pontiac

Household Finance Corporation III, Portage

Household Finance Corporation III, Port Huron

Household Finance Corporation III, Roseville

Household Finance Corporation III, Royal Oak

Banc One Financial Services, Inc., Southgate

Household Finance Corporation III, Saginaw

Fleet Finance, Inc. dba Fleet Financenter, Southfield

Banc One Financial Services, Inc., Southgate

Banc One Financial Services, Inc., Sterling Heights

Household Finance Corporation III, Sterling Heights

Ford Consumer Finance Company, Inc., Troy

Security Pacific Financial Services, Inc., Troy

Transamerica Financial Services, Troy

Household Finance Corporation III, Westland

Household Finance Corporation III, Wyandotte

Household Finance Corporation III, Wyoming

Household Finance Corporation III, Ypsilanti

MICHIGAN CREDIT CARD LICENSEES as of DECEMBER 31, 1990

Name of Licensee and City

American Honda Finance Corporation, Torrence, CA

Amoco Oil Company, Chicago, IL

Chrysler First Financial Services Corporation, Okemos

Farm Plan Corporation, Madison, WI

Sears Payment Systems, Inc., Riverwoods, IL

Whirlpool Financial Corporation, Benton Harbor

MICHIGAN BIDCO LICENSEES as of DECEMBER 31, 1990

Name of Licensee and City

Arcadia BIDCO Corporation, Kalamazoo

Capital BIDCO, Inc., Okemos

Discovery BIDCO, Inc., Grand Rapids

Greater Detroit BIDCO, Inc., Detroit

Great Lakes BIDCO, Inc., Birmingham

Jackson BIDCO, Ltd., Jackson

Onset BIDCO Inc., Livonia

MICHIGAN SALE OF CHECKS LICENSEES as of DECEMBER 31, 1990

Name of Licensee and City

American Express Travel Related Services Co., Inc., Detroit

BankAmerica Corporation, San Francisco, CA

Barclays Bank PLC, New York, NY

Citicorp, New York, NY

Comdata Network, Inc., Brentwood, TN

Mastercard Travelers Cheque, Inc., New York, NY

Mid-America Money Order Company, Louisville, KY

Pekao Trading Corporation, New York, NY

Republic Money Orders, Inc., Dallas, TX

Societe Francaise du Cheque de Voyage, Paris, France

Thomas Cook, Inc., New York, NY

Travellers Cheque Associates Limited, Brighton, England

Travelers Express Company, Inc., Minneapolis, MN

Western Union Financial Services, Inc., Upper Saddle River, NJ

Financial Institutions Bureau
Research and Urban Investment Division
P.O. Box 30224
Lansing, MI 48909

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